

NAVIDEA BIOPHARMACEUTICALS, INC.  
Form SC 13G  
September 26, 2013

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**(Amendment No. )\***

Navidea Biopharmaceuticals, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value per share

(Title of Class of Securities)

63937X103

(CUSIP Number)

September 24, 2013

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- a.  Rule 13d-1(b)
- b.  Rule 13d-1(c)
- c.  Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. N3937X103

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

Crede CG III, Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization Bermuda

|                     |                             |            |
|---------------------|-----------------------------|------------|
| Number of           | 5. Sole Voting Power        | 0          |
| Shares Beneficially |                             |            |
| Owned by Each       | 6. Shared Voting Power      | 13,438,910 |
| Reporting           |                             |            |
| Person With:        | 7. Sole Dispositive Power   | 0          |
|                     | 8. Shared Dispositive Power | 13,438,910 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person 13,438,910 (see Item 4)

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 9.9% (see Item 4)

12. Type of Reporting Person (See Instructions)

OO



CUSIP No. N3937X103

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

Crede Capital Group, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization Delaware

|                     |                             |            |
|---------------------|-----------------------------|------------|
| Number of           | 5. Sole Voting Power        | 0          |
| Shares Beneficially |                             |            |
| Owned by Each       | 6. Shared Voting Power      | 13,438,910 |
| Reporting           |                             |            |
| Person With:        | 7. Sole Dispositive Power   | 0          |
|                     | 8. Shared Dispositive Power | 13,438,910 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person 13,438,910 (see Item 4)

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 9.9% (see Item 4)

12. Type of Reporting Person (See Instructions)

HC





CUSIP No. N3937X103

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

Acuitas Financial Group, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization California

|  |                             |            |
|--|-----------------------------|------------|
| Number of<br>Shares Beneficially<br>Owned by Each<br>Reporting<br>Person With: | 5. Sole Voting Power        | 0          |
|  | 6. Shared Voting Power      | 13,438,910 |
|  | 7. Sole Dispositive Power   | 0          |
|  | 8. Shared Dispositive Power | 13,438,910 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person 13,438,910 (see Item 4)

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 9.9% (see Item 4)

12. Type of Reporting Person (See Instructions)

HC



CUSIP No. N3937X103

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

Terren S. Peizer

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization United States of America

|  |                             |            |
|--|-----------------------------|------------|
| Number of<br>Shares Beneficially<br>Owned by Each<br>Reporting<br>Person With: | 5. Sole Voting Power        | 0          |
|  | 6. Shared Voting Power      | 13,438,910 |
|  | 7. Sole Dispositive Power   | 0          |
|  | 8. Shared Dispositive Power | 13,438,910 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person 13,438,910 (see Item 4)

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 9.9% (see Item 4)

12. Type of Reporting Person (See Instructions)

IN



**Item 1.**

(a) Name of Issuer

Navidea Biopharmaceuticals, Inc. (the "Issuer")

(b) Address of Issuer's Principal Executive Offices

425 Metro Place North, Suite 450

Dublin, Ohio 43017

**Item 2.**

(a) Name of Person Filing

(b) Address of Principal Business Office or, if none, Residence

(c) Citizenship

This Schedule 13G is being filed on behalf of (i) Crede CG III, Ltd., a Bermuda exempted company ("Crede CG III"), (ii) Crede Capital Group, LLC, a Delaware limited liability company ("Crede Capital"), (iii) Acuitas Financial Group, LLC, a California limited liability company ("Acuitas"), and (iv) Terren S. Peizer, an individual who is a citizen of the United States of America ("Mr. Peizer," together with Crede CG III, Crede Capital and Acuitas, the "Reporting Persons").

The sole stockholder of Crede CG III is Crede Capital. Acuitas holds all of the membership interests of Crede Capital and Mr. Peizer holds all of the membership interests of Acuitas. Voting and dispositive power with respect to the shares held by Crede CG III is exercised by Mr. Peizer, the sole and Managing Member of Acuitas, Crede Capital and Managing Director of Crede CG III, who acts as investment advisor to these entities. Mr. Peizer, Acuitas and Crede Capital disclaim beneficial ownership with respect to the shares held by Crede CG III.

The Reporting Persons have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G as Exhibit 1, pursuant to which the Reporting Persons have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended.

The principal business office of the Crede GC III is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. The principal business office of each of Crede Capital, Acuitas and Mr. Peizer is 11150 Santa Monica Boulevard, Suite 1500, Los Angeles, California 90025.

(d) Title of Class of Securities

Common stock, \$0.001 par value per share, of the Issuer (the "Common Stock").

(e) CUSIP Number

63937X103

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

Not applicable.

**Item 4. Ownership.**

(a) and (b):

Immediately following the execution of the Securities Purchase Agreement described in the Form 8-K filed by the Issuer with the Securities and Exchange Commission on September 24, 2013, each of the Reporting Persons may be deemed to have beneficial ownership of 13,438,910 shares of Common Stock, which consists of (i) 10,563,381 shares of Common Stock issued to Crede GC III, and (ii) 2,875,529 shares of Common Stock issuable upon exercise or exchange of a warrant issued to Crede CG III (the "Warrant"), in each case of clauses (i) and (ii) above, pursuant to such Securities Purchase Agreement, and all such shares of Common Stock represent beneficial ownership of approximately 9.9% of the Common Stock, based on (1) 122,307,659 shares of Common Stock issued and outstanding on September 24, 2013, as reported to the Reporting Persons by the Issuer, plus (2) 10,563,381 shares of Common Stock issued to Crede CG III pursuant to such Securities Purchase Agreement, and (3) 2,875,529 shares of Common Stock issuable upon exercise or exchange of the Warrant issued to Crede CG III pursuant to such Securities



Purchase Agreement.

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The foregoing excludes 293,486 shares of Common Stock issuable upon exercise or exchange of the Warrant to be issued to Crede CG III pursuant to such Securities Purchase Agreement because the Warrant contains a blocker provision under which the holder thereof does not have the right to exercise or exchange the Warrant to the extent that such exercise would result in beneficial ownership by the holder thereof or any of its affiliates of more than 9.9% of the Common Stock. Without such blocker provision, each of the Reporting Persons may be deemed to have beneficial ownership of 13,732,396 shares of Common Stock.

(c) Number of shares as to which each Reporting Person has:

(i) Sole power to vote or to direct the vote: H.

(ii) Shared power to vote or to direct the vote: 13,438,910 .

(iii) Sole power to dispose or to direct the disposition of 0 .

(iv) Shared power to dispose or to direct the disposition of 13,438,910 .

**Item 5. Ownership of Five Percent or Less of a Class**

Not applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company**

Not applicable.

**Item 8. Identification and Classification of Members of the Group**

Not applicable.

**Item 9. Notice of Dissolution of Group**

Not applicable.

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: September 26, 2013

CREDE GC III, LTD

By: /s/Terren S. Peizer

Terren S. Peizer, Managing Director

CREDE CAPITAL GROUP, LLC

By: /s/Terren S. Peizer

Terren S. Peizer, Managing Member

ACUITAS FINANCIAL GROUP, LLC

By: /s/Terren S. Peizer

Terren S. Peizer, Managing Member

/s/Terren S. Peizer

Terren S. Peizer

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Exhibit 1

**JOINT FILING AGREEMENT**

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G may be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Date: September 26, 2013

CREDE GC III, LTD

By: /s/Terren S. Peizer

Terren S. Peizer, Managing Director

CREDE CAPITAL GROUP, LLC

By: /s/Terren S. Peizer

Terren S. Peizer, Managing Member

ACUITAS FINANCIAL GROUP, LLC

By: /s/Terren S. Peizer

Terren S. Peizer, Managing Member

/s/Terren S. Peizer

Terren S. Peizer