

LA JOLLA PHARMACEUTICAL CO
Form SC 13G/A
February 13, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

LA JOLLA PHARMACEUTICAL COMPANY

(Name of Issuer)

Common Stock, \$0.0001 par value

(Title of Class of Securities)

503459109

(CUSIP Number)

December 31, 2012

(Date of Event which Requires Filing of this Statement)

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

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

CUSIP No. 503459109

1 Name of reporting persons.

Boxer Capital, 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

5 Sole voting power.

NUMBER OF

SHARES -0-
6 Shared voting power.

BENEFICIALLY

OWNED BY 1,494,018*
EACH 7 Sole dispositive power.

REPORTING

PERSON -0-
8 Shared dispositive power.

WITH:

1,494,018*
9 Aggregate amount beneficially owned by each reporting person.

1,494,018*
10 Check box if the aggregate amount in row (9) excludes certain shares (see instructions).

11 Percent of class represented by amount in row (9).

9.999%**

12 **Type of reporting person**

CO

* Represents 119,724 Common Shares and 1,374,294 Common Shares underlying 6.450 shares of Series C-1 Preferred Stock which can be converted into Common Shares to the extent that, after such conversion, the Reporting Persons would beneficially own no more than 9.999% of the Issuer's Common Shares. See Item 4.

** Based on 14,941,677 shares outstanding, which is the sum of (i) 13,567,383 Common Shares reported outstanding as of November 2, 2012 on the Issuer's Quarterly Report on Form 10-Q filed on November 9, 2012, and (ii) 1,374,294 Common Shares underlying shares of Series C-1 Preferred Stock, which are convertible to Common Shares.

CUSIP No. 503459109

1 Name of reporting persons.

Boxer Asset Management Inc.

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.

Bahamas

5 Sole voting power.

NUMBER OF

SHARES -0-
6 Shared voting power.

BENEFICIALLY

OWNED BY 1,494,018*
EACH 7 Sole dispositive power.

REPORTING

PERSON -0-
8 Shared dispositive power.

WITH:

1,494,018*
9 Aggregate amount beneficially owned by each reporting person.

1,494,018*
10 Check box if the aggregate amount in row (9) excludes certain shares (see instructions).

11 Percent of class represented by amount in row (9).

9.999%**

12 **Type of reporting person**

CO

* Represents 119,724 Common Shares and 1,374,294 Common Shares underlying 6.450 shares of Series C-1 Preferred Stock which can be converted into Common Shares to the extent that, after such conversion, the Reporting Persons would beneficially own no more than 9.999% of the Issuer's Common Shares. See Item 4.

** Based on 14,941,677 shares outstanding, which is the sum of (i) 13,567,383 Common Shares reported outstanding as of November 2, 2012 on the Issuer's Quarterly Report on Form 10-Q filed on November 9, 2012, and (ii) 1,374,294 Common Shares underlying shares of Series C-1 Preferred Stock, which are convertible to Common Shares.

CUSIP No. 503459109

1 Name of reporting persons.

MVA Investors, 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

5 Sole voting power.

NUMBER OF

SHARES -0-
6 Shared voting power.

BENEFICIALLY

OWNED BY 1,506,854*
EACH 7 Sole dispositive power.

REPORTING

PERSON -0-
8 Shared dispositive power.

WITH:

1,506,854*
9 Aggregate amount beneficially owned by each reporting person.

1,506,854*
10 Check box if the aggregate amount in row (9) excludes certain shares (see instructions).

11 Percent of class represented by amount in row (9).

9.999%**

12 **Type of reporting person**

CO

* Represents 4,187 Common Shares and 1,502,667 Common Shares underlying 7.052 shares of Series C-1 Preferred Stock which can be converted into Common Shares to the extent that, after such conversion, the Reporting Persons would beneficially own no more than 9.999% of the Issuer's Common Shares. See Item 4.

** Based on 15,070,050 shares outstanding, which is the sum of (i) 13,567,383 Common Shares reported outstanding as of November 2, 2012 on the Issuer's Quarterly Report on Form 10-Q filed on November 9, 2012, and (ii) 1,502,667 Common Shares underlying shares of Series C-1 Preferred Stock, which are convertible to Common Shares.

CUSIP No. 503459109

1 Name of reporting persons.

Joseph Lewis

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 Kingdom

5 Sole voting power.

NUMBER OF

SHARES -0-
6 Shared voting power.

BENEFICIALLY

OWNED BY 1,494,018*
EACH 7 Sole dispositive power.

REPORTING

PERSON -0-
8 Shared dispositive power.

WITH:

1,494,018*
9 Aggregate amount beneficially owned by each reporting person.

1,494,018*
10 Check box if the aggregate amount in row (9) excludes certain shares (see instructions).

11 Percent of class represented by amount in row (9).

9.999%**

12 **Type of reporting person**

IN

* Represents 119,724 Common Shares and 1,374,294 Common Shares underlying 6.450 shares of Series C-1 Preferred Stock which can be converted into Common Shares to the extent that, after such conversion, the Reporting Persons would beneficially own no more than 9.999% of the Issuer's Common Shares. See Item 4.

** Based on 14,941,677 shares outstanding, which is the sum of (i) 13,567,383 Common Shares reported outstanding as of November 2, 2012 on the Issuer's Quarterly Report on Form 10-Q filed on November 9, 2012, and (ii) 1,374,294 Common Shares underlying shares of Series C-1 Preferred Stock, which are convertible to Common Shares.

This Amendment No. 2 (Amendment No. 2) amends and supplements the statement on Schedule 13G initially filed on June 3, 2010 (the Original Filing), as amended on February 14, 2012 (Amendment No. 1). The Original Filing remains in effect except to the extent that it is amended, restated or superseded by information contained in Amendment No. 1 or this Amendment No. 2. Capitalized terms used and not defined in this Amendment No. 2 have the meanings set forth in the Original Filing, as amended. This Amendment No. 2 is being filed jointly pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended (the Exchange Act), by the Reporting Persons.

Item 4. Ownership.

(a) Amount beneficially owned:

Boxer Capital, Boxer Management and Joseph Lewis beneficially own 1,494,018* Common Shares, consisting of 119,724 Common Shares and 1,374,294 Common Shares underlying 6.450 shares of Series C-1 Preferred Stock that can be converted into Common Shares to the extent that, after such conversion, the Reporting Persons would beneficially own no more than 9.999% of the Issuer's Common Shares (the Ownership Limitation). MVA beneficially owns 1,506,854* Common Shares, consisting of 4,187 Common Shares and 1,502,677 Common Shares underlying 7.052 shares of Series C-1 Preferred Stock that can be converted into Common Shares to the extent that, after such conversion, the Reporting Persons would beneficially own no more than the Ownership Limitation.

(b) Percent of class:

The Common Shares beneficially owned by Boxer Capital, Boxer Management and Joseph Lewis represent 9.999%* of the Issuer's outstanding Common Shares outstanding. The Common Shares beneficially owned by MVA represent 9.999%* of the Issuer's outstanding Common Shares.

(c) Number of shares as to which such person has:

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

MVA has the sole power to vote the 1,506,854 * Common Shares it beneficially owns. Boxer Capital, Boxer Management and Joseph Lewis do not have the sole power to vote or direct the vote of any Common Shares.

(ii) Shared power to vote or to direct the vote:

Boxer Capital, Boxer Management and Joseph Lewis have shared voting power with respect to the 1,494,018* Common Shares they beneficially own. MVA does not have shared power to vote or direct the vote of any Common Shares.

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

MVA has the sole power to dispose of the 1,506,854 * Common Shares it beneficially owns. Boxer Capital, Boxer Management and Joseph Lewis do not have the sole power to dispose or direct the disposition of any Common Shares.

(iv) Shared power to dispose or to direct the disposition of:

Boxer Capital has shared voting and dispositive power with regard to the 1,494,018* Common Shares it owns directly. Boxer Management and Joseph Lewis each have shared voting and dispositive power with regard to the Common Shares owned directly by Boxer Capital. MVA has sole voting and dispositive power over the 1,506,854 * Common Shares owned by it. Neither Boxer Capital, Boxer Management nor Mr. Lewis has any voting or dispositive power with regard to the Common Shares held by MVA.

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* As of February 12, 2013, the Reporting Persons may be deemed to beneficially own 1,392,714 Common Shares, consisting of 1,031,557 Common Shares and 361,157 Common Shares underlying shares of Series C-1 Preferred Stock which are convertible to Common Shares). As of January 28, 2013, the Reporting Persons owned approximately 1,312,928 shares of Series C-1 Preferred Stock (the Preferred Stock), and 1019,727 of Series D-1 Preferred Stock, 2,391 Series C-2 warrants, and 2,391 Series D-2 warrants (collectively, with the Series D-1 warrant and C-2 warrants, the Warrants). The Warrants are exercisable into additional shares of Preferred Stock, and the conversion price of the Preferred Stock to Common Shares is \$.004692. The Preferred Stock can only be converted to the extent that, after such conversion, the Reporting Persons would beneficially own no more than 9.999% of the Issuer's Common Shares. Because Boxer Capital, Boxer Management, Joseph Lewis and MVA may be deemed to be a group pursuant to Rule 13d, their aggregate beneficial ownership of Common Shares underlying the Preferred Stock cannot exceed 9.999% of the Issuer's Common Shares.

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

Not applicable.

Item 10. Certification.

(c) 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 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.

Exhibits

1 Joint Filing Agreement, dated June 3, 2010, between the Reporting Persons.

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.

BOXER CAPITAL, LLC

Date: February 12, 2013

By: /s/ Aaron Davis
Name: Aaron Davis
Title: Authorized Signatory

BOXER ASSET MANAGEMENT INC.

By: /s/ Jefferson R. Voss
Name: Jefferson R. Voss
Title: Director

MVA Investors, LLC

By: /s/ Neil Reisman
Name: Neil Reisman
Title: Authorized Signatory

JOSEPH LEWIS

By: /s/ Joseph Lewis
Joseph Lewis, Individually