

Pulmatrix, Inc.
Form SC 13G
February 19, 2019
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

(Amendment No.)¹

Pulmatrix, Inc.
(Name of Issuer)

Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

74584P202
(CUSIP Number)

February 8, 2019
(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)

¹ 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 disclosures provided in a prior cover page.

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The information required on 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. 74584P202

1	NAME OF REPORTING PERSON	
	Bigger Capital Fund, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0
6	SHARED VOTING POWER	
		273,037 shares of Common Stock
		273,037 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*
7	SOLE DISPOSITIVE POWER	
		0
8		

SHARED
DISPOSITIVE
POWER

273,037
shares of
Common
Stock
273,037
shares of
Common
Stock
issuable
upon
exercise
of
Warrants
(See Item
4)*

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

273,037 shares of
Common Stock
273,037 shares of
Common Stock issuable
upon exercise of Warrants
(See Item 4)*

10 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(9) EXCLUDES
CERTAIN
SHARES

11 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (9)

12 3.4%*
TYPE OF REPORTING
PERSON

PN

* As more fully described in Item 4, the Warrants are subject to a 4.99% blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported

securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

CUSIP NO. 74584P202

1	NAME OF REPORTING PERSON	
	Bigger Capital Fund GP, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0
	6	SHARED VOTING POWER
		273,037 shares of Common Stock
		273,037 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE

POWER

273,037
 shares of
 Common
 Stock
 273,037
 shares of
 Common
 Stock
 issuable
 upon
 exercise
 of
 Warrants
 (See Item
 4)*

9 AGGREGATE AMOUNT
 BENEFICIALLY OWNED
 BY EACH REPORTING
 PERSON

273,037 shares of
 Common Stock
 273,037 shares of
 Common Stock issuable
 upon exercise of Warrants
 (See Item 4)*

10 CHECK BOX IF
 THE AGGREGATE
 AMOUNT IN ROW
 (9) EXCLUDES
 CERTAIN
 SHARES

11 PERCENT OF CLASS
 REPRESENTED BY
 AMOUNT IN ROW (9)

12 3.4%*
 TYPE OF REPORTING
 PERSON

OO

* As more fully described in Item 4, the Warrants are subject to a 4.99% blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities

reported in rows (6), (8) and (9).

CUSIP NO. 74584P202

1	NAME OF REPORTING PERSON	
	District 2 Capital Fund LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0
6	SHARED VOTING POWER	
		295,791 shares of Common Stock
		295,791 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*
7	SOLE DISPOSITIVE POWER	
		0
8		

SHARED
DISPOSITIVE
POWER

295,791
shares of
Common
Stock
295,791
shares of
Common
Stock
issuable
upon
exercise
of
Warrants
(See Item
4)*

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

295,791 shares of
Common Stock
295,791 shares of
Common Stock issuable
upon exercise of Warrants
(See Item 4)*

10 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(9) EXCLUDES
CERTAIN
SHARES

11 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (9)

12 3.7%*
TYPE OF REPORTING
PERSON

PN

* As more fully described in Item 4, the Warrants are subject to a 4.99% blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported

securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

CUSIP NO. 74584P202

1	NAME OF REPORTING PERSON	
	District 2 Capital LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0
	6	SHARED VOTING POWER
		295,791 shares of Common Stock
		295,791 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*
	7	SOLE DISPOSITIVE POWER
		0

8	<p>SHARED DISPOSITIVE POWER</p> <p style="margin-left: 40px;">295,791 shares of Common Stock</p> <p style="margin-left: 40px;">295,791 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*</p>
9	<p>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</p> <p style="margin-left: 40px;">295,791 shares of Common Stock</p> <p style="margin-left: 40px;">295,791 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*</p>
10	<p>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES</p>
11	<p>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)</p>
12	<p style="margin-left: 40px;">3.7%*</p> <p>TYPE OF REPORTING PERSON</p> <p style="margin-left: 40px;">PN</p>

* As more fully described in Item 4, the Warrants are subject to a 4.99% blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

CUSIP NO. 74584P202

1	NAME OF REPORTING PERSON	
	District 2 GP LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0
	6	SHARED VOTING POWER
		295,791 shares of Common Stock
		295,791 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*
	7	SOLE DISPOSITIVE POWER
		0

8 SHARED
DISPOSITIVE
POWER

295,791
shares of
Common
Stock

295,791
shares of
Common
Stock
issuable
upon
exercise
of
Warrants
(See Item
4)*

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

295,791 shares of
Common Stock

295,791 shares of
Common Stock issuable
upon exercise of Warrants
(See Item 4)*

10 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(9) EXCLUDES
CERTAIN
SHARES

11 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (9)

12 3.7%*
TYPE OF REPORTING
PERSON

OO

* As more fully described in Item 4, the Warrants are subject to a 4.99% blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

CUSIP NO. 74584P202

1	NAME OF REPORTING PERSON	
	District 2 Holdings LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0
6	SHARED VOTING POWER	
		295,791 shares of Common Stock
		295,791 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*
7	SOLE DISPOSITIVE POWER	
		0
8		

SHARED
DISPOSITIVE
POWER

295,791
shares of
Common
Stock
295,791
shares of
Common
Stock
issuable
upon
exercise
of
Warrants
(See Item
4)*

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

295,791 shares of
Common Stock
295,791 shares of
Common Stock issuable
upon exercise of Warrants
(See Item 4)*

10 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(9) EXCLUDES
CERTAIN
SHARES

11 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (9)

12 3.7%*
TYPE OF REPORTING
PERSON

OO

* As more fully described in Item 4, the Warrants are subject to a 4.99% blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock

beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

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CUSIP NO. 74584P202

1	NAME OF REPORTING PERSON	
	Michael Bigger	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0
6	SHARED VOTING POWER	
		568,828 shares of Common Stock* 568,828 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*
7	SOLE DISPOSITIVE POWER	
		0
8		

SHARED
DISPOSITIVE
POWER

568,828
shares of
Common
Stock*
568,828
shares of
Common
Stock
issuable
upon
exercise
of
Warrants
(See Item
4)*

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

568,828 shares of
Common Stock*
568,828 shares of
Common Stock issuable
upon exercise of Warrants
(See Item 4)*

10 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(9) EXCLUDES
CERTAIN
SHARES

11 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (9)

12 7.1%*
TYPE OF REPORTING
PERSON

IN

* Consists of 273,037 shares of Common Stock owned by Bigger Capital, 273,037 shares of Common Stock issuable upon exercise of Warrants owned by Bigger Capital, 295,791 shares of Common Stock owned by District 2 CF and 295,791 shares of Common Stock issuable upon exercise of Warrants owned by District 2 CF. As more fully

described in Item 4, the Warrants are subject to a 4.99% blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

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CUSIP NO. 74584P202

Item 1(a).
Pulmatrix, Inc., a Delaware corporation (the "Issuer").

Name of Issuer:

Item 1(b).
99 Hayden Avenue

Suite 390

Lexington, MA 02421

Address of Issuer's Principal Executive Offices:

Item 2(b).
Bigger Capital Fund, LP ("Bigger Capital")

Item 2(a).

Name of Person Filing
Address of Principal Business Office or, if None, Residence
Citizenship

159 Jennings Road, Suite 3000

Cold Spring Harbor, NY 11724

Citizenship: Delaware

Bigger Capital Fund GP, LLC ("Bigger GP")

159 Jennings Road, Suite 3000

Cold Spring Harbor, NY 11724

Citizenship: Delaware

District 2 Capital Fund LP ("District 2 CF")

175 W Carver Street

Huntington, NY 11743

Citizenship: Delaware

District 2 Capital LP ("District 2")

175 W Carver Street

Huntington, NY 11743

Citizenship: Delaware

District 2 GP LLC (“District 2 GP”)

175 W Carver Street

Huntington, NY 11743

Citizenship: Delaware

District 2 Holdings LLC (“District 2 Holdings”)

175 W Carver Street

Huntington, NY 11743

Citizenship: Delaware

Michael Bigger

159 Jennings Road, Suite 3000

Cold Spring Harbor, NY 11724

Citizenship: USA

Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.”

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Item 2(d). Title of Class of Securities:
Common Stock, \$0.0001 par value (the "Common Stock").

Item 2(e). CUSIP Number:
74584P202

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:
/x/Not applicable.

- (a) // Broker or dealer registered under Section 15 of the Exchange Act.
- (b) // Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) // Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) // Investment company registered under Section 8 of the Investment Company Act.
- (e) // An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) // An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g) // A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h) // A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i) // A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.
- (j) // A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J).
- (k) // Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

Item 4. Ownership
(a) Amount beneficially owned:
As of February 8, 2019, Bigger Capital beneficially owned 546,074 shares of Common Stock, consisting of (i) 273,037 shares of Common Stock owned by Bigger Capital and (ii) 273,037 shares of Common Stock currently issuable upon the exercise of Warrants with an initial exercise price of \$1.34 per share (the "Warrants") owned by Bigger Capital. As described below, the Warrants contain a 4.99% beneficial ownership limitation.

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Bigger GP, as the general partner of Bigger Capital, may be deemed to beneficially own the 273,037 shares of Common Stock and 273,037 shares of Common Stock issuable upon exercise of Warrants beneficially owned by Bigger Capital.

As of February 8, 2019, District 2 CF beneficially owned 591,582 shares of Common Stock, consisting of (i) 295,791 shares of Common Stock owned by District 2 CF and (ii) 295,791 shares of Common Stock issuable upon the exercise of Warrants owned by District 2 CF. As described below, the Warrants contain a 4.99% beneficial ownership limitation.

District 2, as the investment manager of District 2 CF, may be deemed to beneficially own the 295,791 shares of Common Stock beneficially owned by District 2 CF and the 295,791 shares of Common Stock issuable upon exercise of the Warrants beneficially owned by District 2 CF.

District 2 GP, as the general partner of District 2 CF, may be deemed to beneficially own the 295,791 shares of Common Stock beneficially owned by District 2 CF and the 295,791 shares of Common Stock issuable upon exercise of the Warrants beneficially owned by District 2 CF.

District 2 Holdings, as the managing member of District 2 GP, may be deemed to beneficially own the 295,791 shares of Common Stock beneficially owned by District 2 CF and the 295,791 shares of Common Stock issuable upon exercise of the Warrants beneficially owned by District 2 CF.

Mr. Bigger, as the managing member of Bigger GP and the managing member of District 2 Holdings, may be deemed to beneficially own the (i) 273,037 shares of Common Stock beneficially owned by Bigger Capital, (ii) 295,791 shares of Common Stock beneficially owned by District 2 CF, (iii) 273,037 shares of Common Stock issuable upon exercise of Warrants owned by Bigger Capital, and (iv) 295,791 shares of Common Stock issuable upon exercise of Warrants owned by District 2 CF.

The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of any shares of Common Stock owned by another Reporting Person. Each of Bigger GP and Mr. Bigger disclaims beneficial ownership of the shares of Common Stock beneficially owned by Bigger Capital. Each of District 2, District 2 GP, District 2 Holdings and Mr. Bigger disclaims beneficial ownership of the shares of Common Stock beneficially owned by District 2 CF, and the filing of this statement shall not be construed as an admission that any such person or entity is the beneficial owner of any such securities.

(b)

Percent of class:

The following percentages are based on 8,025,202 shares of Common Stock issued and outstanding as of February 11, 2019, as represented in the Company's Prospectus Supplement on Form 424(b)(5) filed with the Securities and Exchange Commission on February 11, 2019 and assumes the exercise of the Warrants held by the Reporting Persons subject to the Blockers (as defined below).

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As of February 8, 2019, (i) each of Bigger Capital and Bigger GP may be deemed to beneficially own approximately 3.4% of the outstanding shares of Common Stock, (ii) each of District 2 CF, District 2, District 2 GP and District 2 Holdings may be deemed to beneficially own approximately 3.7% of the outstanding shares of Common Stock, and (iii) Mr. Bigger may be deemed to beneficially own approximately 7.1% of the outstanding shares of Common Stock.

Pursuant to the terms of the Warrants, the Reporting Persons cannot exercise the Warrants to the extent the Reporting Persons or affiliates of the Reporting Persons would beneficially own, after any such exercise, more than 4.99% of the outstanding shares of Common Stock (the "Blockers"), and the percentage set forth in Row 11 of the cover page for each Reporting Person as well in this Item 4(b) gives effect to the Blockers. Consequently, as of the date of the event which requires the filing of this statement, the Reporting Persons were not able to exercise any of the Warrants due to the Blockers.

(c)	Number of shares as to which such person has:
(i)	Sole power to vote or to direct the vote
See Cover Pages Items 5-9.	
(ii)	Shared power to vote or to direct the vote
See Cover Pages Items 5-9.	
(iii)	Sole power to dispose or to direct the disposition of
See Cover Pages Items 5-9.	
(iv)	Shared power to dispose or to direct the disposition of
See Cover Pages Items 5-9.	
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.
Bigger GP and Mr. Bigger share voting and dispositive power over the shares of Common Stock beneficially owned by Bigger Capital. District 2, District 2 GP, District 2 Holdings and Mr. Bigger share voting and dispositive power over the shares of Common Stock beneficially owned by District 2 CF.	

Item 7. Identification and Classification of the Subsidiary That Acquired the Security Being Reported on by the Parent Holding Company or Control Person.
Not Applicable.

Item 8.	Identification and Classification of Members of the Group.
See Exhibit 99.1.	

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Item 9.

Notice of Dissolution of Group.

Not Applicable.

Item 10.

Certifications.

By signing below each of the undersigned certifies that, to the best of its 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 his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 19, 2019

Bigger Capital Fund, LP	Bigger Capital Fund GP, LLC
By: Bigger Capital Fund GP, LLC, its general partner	By: /s/ Michael Bigger Michael Bigger Managing Member
By: /s/ Michael Bigger Michael Bigger Managing Member	District 2 Capital LP
District 2 Capital Fund LP	By: /s/ Michael Bigger Michael Bigger Managing Member
By: District 2 GP LLC, its general partner	
By: /s/ Michael Bigger Michael Bigger Managing Member	District 2 Holdings LLC
District 2 GP LLC	By: /s/ Michael Bigger Michael Bigger Managing Member
By: /s/ Michael Bigger Michael Bigger Managing Member	/s/ Michael Bigger Michael Bigger

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