

GENETRONICS BIOMEDICAL CORP

Form SC 13G

February 13, 2004

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

GENETRONICS BIOMEDICAL CORPORATION

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(Name of Issuer)

COMMON STOCK

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(Title of Class of Securities)

371916107

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(Cusip Number)

December 31, 2003

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(Date of Event Which Requires Filing of this Statement)

Gerald F. Roach, Esq.  
Christopher B. Capel, Esq.  
Smith, Anderson, Blount, Dorsett, Mitchell & Jernigan, L.L.P.  
2500 Wachovia Capitol Center  
150 Fayetteville Street Mall  
Raleigh, North Carolina 27601  
(919) 821-1220

(Name, Address and Telephone Number  
of Person Authorized to Receive Notices and Communications)

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)

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\*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 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).

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1. Name of Reporting Person: Pharma Services Holding, Inc. I.R.S. Identification Nos. of above persons (entities only):

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2. Check the Appropriate Box if a Member of a Group:

(a)

(b)

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3. SEC Use Only:

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4. Citizenship or Place of Organization: Delaware

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5. Sole Voting Power:  
-0-

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

---

6. Shared Voting Power:  
3,186,342(1)

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7. Sole Dispositive Power:  
-0-

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8. Shared Dispositive Power:  
3,186,342(1)

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9. Aggregate Amount Beneficially Owned by Each Reporting Person:  
3,186,342(1)

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

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11.

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Percent of Class Represented by Amount in Row (9):  
5.14%

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12. Type of Reporting Person:  
CO

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(1) Includes 833,333 shares (the Series A Shares ) of common stock ( Common Stock ) of Genetronics Biomedical Corporation (the Issuer ) beneficially owned by QFinance, Inc. ( QFinance ) that are issuable at any time at QFinance s option upon conversion of QFinance s 50 shares of the Issuer s Series A Preferred Stock pursuant to the Issuer s Series A Preferred Stock Certificate of Designations, subject to adjustment as set forth therein. Also includes 1,428,571 shares (the Series B Shares ) of Common Stock beneficially owned by QFinance that are issuable at any time at QFinance s option upon conversion of QFinance s 100 shares of the Issuer s Series B Preferred Stock pursuant to the Issuer s Series B Preferred Stock Certificate of Designations, subject to adjustment as set forth therein. Also, includes 19,676 shares of Common Stock issued by the Issuer as payment for Series A and Series B Preferred Stock dividends accrued through September 30, 2003 (the Dividend Shares ). Also, includes 904,762 shares of Common Stock (the Warrant Shares ) issuable at any time upon exercise of Issuer s warrants that are beneficially owned by QFinance, subject to adjustment as set forth therein.

(2) Calculated based on 58,764,529 shares of outstanding Common Stock of the Issuer on October 31, 2003, as reported in the Issuer s Form 10-Q for the period ended September 30, 2003 and filed with the Securities and Exchange Commission on November 12, 2003.

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1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):  
Pharma Services Intermediate Holding Corp.

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2. Check the Appropriate Box if a Member of a Group:

(a)

(b)

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3. SEC Use Only:

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4. Citizenship or Place of Organization:  
Delaware

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5. Sole Voting Power:  
-0-

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

---

6. Shared Voting Power:  
3,186,342(3)

---

7. Sole Dispositive Power:  
-0-

---

8. Shared Dispositive Power:  
3,186,342(3)

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person:  
3,186,342(3)

---

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

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11.

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Percent of Class Represented by Amount in Row (9):  
5.14(4)%

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12. Type of Reporting Person:  
CO

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(3) Includes the Series A Shares, the Series B Shares, the Dividend Shares and the Warrant Shares; see Note 1 above.

(4) Calculated based on 58,764,529 shares of outstanding Common Stock of the Issuer on October 31, 2003, as reported in the Issuer's Form 10-Q for the period ended September 30, 2003 and filed with the Securities and Exchange Commission on November 12, 2003.

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1. Name of Reporting Person: Quintiles Transnational Corp. I.R.S. Identification Nos. of above persons (entities only):

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2. Check the Appropriate Box if a Member of a Group:

(a)

(b)

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3. SEC Use Only:

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4. Citizenship or Place of Organization: North Carolina

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5. Sole Voting Power: -0-

Number of Shares Beneficially Owned by Each Reporting Person With

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6. Shared Voting Power: 3,186,342(3)

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7. Sole Dispositive Power: -0-

---

8. Shared Dispositive Power: 3,186,342(3)

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9. Aggregate Amount Beneficially Owned by Each Reporting Person: 3,186,342(3)

---

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

---

11.



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Percent of Class Represented by Amount in Row (9):  
5.14%

---

12. Type of Reporting Person:  
CO

---

(3) Includes the Series A Shares, the Series B Shares, the Dividend Shares and the Warrant Shares; see Note 1 above.

(4) Calculated based on 58,764,529 shares of outstanding Common Stock of the Issuer on October 31, 2003, as reported in the Issuer's Form 10-Q for the period ended September 30, 2003 and filed with the Securities and Exchange Commission on November 12, 2003.

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1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):  
QFinance, Inc.

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2. Check the Appropriate Box if a Member of a Group:

(a)

(b)

---

3. SEC Use Only:

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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:  
3,186,342(3)

---

7. Sole Dispositive Power:  
-0-

---

8. Shared Dispositive Power:  
3,186,342(3)

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person:  
3,186,342(3)

---

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

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11.

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Percent of Class Represented by Amount in Row (9):  
5.14%(4)

---

12. Type of Reporting Person:  
CO

---

(3) Includes the Series A Shares, the Series B Shares, the Dividend Shares and the Warrant Shares; see Note 1 above.

(4) Calculated based on 58,764,529 shares of outstanding Common Stock of the Issuer on October 31, 2003, as reported in the Issuer's Form 10-Q for the period ended September 30, 2003 and filed with the Securities and Exchange Commission on November 12, 2003.

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CUSIP No. 371916107

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**Item 1**

**(a) Name of Issuer**

Genetronics Biomedical Corporation (the Issuer )

**(b) Address of Issuer s Principal Executive Offices**

11199 Sorrento Valley Road, San Diego, California 92121

**Item 2**

**(a) Name of Person Filing**

This statement is filed jointly pursuant to Rule 13d-1(k)(1) on behalf of Pharma Services Holding, Inc. ( Pharma Services ); Pharma Services Intermediate Holding Corp. ( Intermediate Holding ), a wholly-owned subsidiary of Pharma Services; Quintiles Transnational Corp. ( Quintiles ); and QFinance, Inc. ( QFinance ), a wholly-owned subsidiary of Quintiles. All of the outstanding common stock of Quintiles is owned by Intermediate Holding and Pharma Services.

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

Pharma Services s principal business office address is c/o Quintiles Transnational Corp., 4709 Creekstone Drive, Suite 200, Durham, North Carolina 27703. Intermediate Holding s principal business office address is c/o Quintiles Transnational Corp., 4709 Creekstone Drive, Suite 200, Durham, North Carolina 27703. Quintiles s principal business office address is 4709 Creekstone Drive, Suite 200, Durham, North Carolina 27703. QFinance s principal business office address is c/o Quintiles Transnational Corp., 4709 Creekstone Drive, Suite 200, Durham, North Carolina 27703.

**(c) Citizenship**

Pharma Services is a Delaware corporation. Intermediate Holding is a Delaware corporation. Quintiles is a North Carolina corporation. QFinance is a Delaware corporation.

**(d) Title of Class of Securities**

Common stock, par value \$0.001 per share ( Common Stock )

**(e) CUSIP Number**

371916107

**Item 3**

Not applicable.

**Item 4 Ownership**

**(a) Amount Beneficially Owned:** 3,186,342 shares are owned by QFinance, a wholly-owned subsidiary of Quintiles.

**(b) Percent of Class:**

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Such 3,186,342 shares are 5.14% of the Issuer's Common Stock based on the 58,764,529 shares reported as outstanding as of October 31, 2003, as reported in the Issuer's Form 10-Q for the period

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ended September 30, 2003 and filed with the Securities and Exchange Commission on November 12, 2003.

(c) Number of Shares as to which such Person has:

- (i) sole power to vote or to direct the vote: 0
- (ii) shared power to vote or to direct the vote: 3,186,342
- (iii) sole power to dispose or to direct the disposition of: 0
- (iv) shared power to dispose or to direct the disposition of: 3,186,342

**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: February 13, 2004

**PHARMA SERVICES HOLDING, INC.**

By: /s/ John S. Russell

Name: John S. Russell  
Title: Vice President & Corporate Secretary

**PHARMA SERVICES INTERMEDIATE HOLDING CORP.**

By: /s/ John S. Russell

Name: John S. Russell  
Title: Vice President & Corporate Secretary

**QUINTILES TRANSNATIONAL CORP.**

By: /s/ John S. Russell

Name: John S. Russell  
Title: Executive Vice President & General Counsel  
Chief Administrative Officer

**QFINANCE, INC.**

By: /s/ John S. Russell

Name: John S. Russell  
Title: President

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EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.01	Joint Filing Agreement between Pharma Services Holding, Inc., Pharma Services Intermediate Holding Corp., Quintiles Transnational Corp. and QFinance, Inc.