

Sevion Therapeutics, Inc.
Form SC 13G
March 20, 2015

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No.1
To
SCHEDULE 13G
INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(b)(c), AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(b)

Sevion Therapeutics, Inc.
(Name of Issuer)

COMMON STOCK, \$.01 PAR VALUE
(Title of Class of Securities)

81834Q104
(CUSIP Number)

December 31, 2014
(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)

X Rule
13d-1(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

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Michael Brauser

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

5 SOLE VOTING POWER

560,402 (1)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

824,874 (2)

7 SOLE DISPOSITIVE POWER

560,402 (1)

8 SHARED DISPOSITIVE POWER

824,874 (2)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,385,276

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

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

---9.99% (3)

12 TYPE OF REPORTING PERSON

IN - Individual

(1) Includes 338,667 shares of common stock and 221,735 shares of common stock underlying warrants and excludes 114,932 shares of common stock underlying warrants which contain a blocker provision under which the holder can only exercise the warrants to a point where he and his affiliates would beneficially own a maximum of 9.99% of the

Issuer's outstanding shares ("Blocker").

(2) Includes 25,000 shares of common stock held by Birchtree Capital, LLC ("Birchtree"), of which Michael Brauser is the Manager, 38,543 shares of common stock held by the Betsy and Michael Brauser Charitable Family

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Foundation, Inc. (the "Foundation"), of which Michael Brauser is the Chairman, 115,651 shares of common stock held by Grander Holdings, Inc. 401K ("Grander"), of which Michael Brauser is the Trustee, 107,827 shares of common stock held by BSIG, LLC ("BSIG"), of which Michael Brauser is the Manager and 537,853 shares of common stock held by Marlin Capital Investments, LLC ("Marlin"), of which Michael Brauser is a Manager. Excludes warrants to purchase 25,000 shares of common stock held by Birchtree, warrants to purchase 10,579 of common stock held by the Foundation, warrants to purchase 31,739 shares of common stock held by Grander, warrants to purchase 29,592 shares of common stock held by BSIG and warrants to purchase 92,816 shares of common stock held by Marlin, all of which contain a blocker provision under which the holder can only exercise the warrants to a point where he and his affiliates would beneficially own a maximum of 9.99% of the Issuer's outstanding shares ("Blocker").

(3) Based on 13,866,627 shares of Common Stock outstanding as of December 31, 2014.

Item 1.

- (a) Name of Issuer: Sevion Therapeutics, Inc.
- (b) Address of Issuer's Principal Executive Offices: 721 Route 202-206, Suite 130, Bridgewater, NJ 08807

Item 2.

- (a) Name of Person Filing: The statement is filed on behalf of Michael Brauser.
- (b) Address of Principal Business Office or, if none, Residence: 4400 Biscayne Blvd., Suite 850, Miami, FL 33137
- (c) Citizenship: United States of America
- (d) Title of Class of Securities: Common Stock
- (e) CUSIP Number: 81834Q104

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) Amount beneficially owned: 1,385,276 (1)
- (b) Percent of class: 9.99% (2)
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 560,402
 - (ii) Shared power to vote or to direct the vote: 824,874
 - (iii) Sole power to dispose or to direct the disposition of: 560,402
 - (iv) Shared power to dispose or to direct the disposition of: 824,874

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.

(1) Includes 338,667 shares of common stock and 221,735 shares of common stock underlying warrants and excludes 114,932 shares of common stock underlying warrants which contain a blocker provision under which the holder can only exercise the warrants to a point where he and his affiliates would beneficially own a maximum of 9.99% of the Issuer's outstanding shares ("Blocker").

(2) Includes 25,000 shares of common stock held by Birchtree Capital, LLC ("Birchtree"), of which Michael Brauser is the Manager, 38,543 shares of common stock held by the Betsy and Michael Brauser Charitable Family Foundation, Inc. (the "Foundation"), of which Michael Brauser is the Chairman, 115,651 shares of common stock held by Grander Holdings, Inc. 401K ("Grander"), of which Michael Brauser is the trustee, 107,827 shares of common stock held by BSIG, LLC ("BSIG"), of which Michael Brauser is the Manager and 537,853 shares of common stock held by Marlin Capital Investments, LLC ("Marlin"), of which Michael Brauser is a Manager. Excludes warrants to purchase 25,000 shares of common stock held by Birchtree, warrants to purchase 10,579 of common stock held by the Foundation, warrants to purchase 31,739 shares of common stock held by Grander, warrants to purchase 29,592 shares of common stock held by BSIG and warrants to purchase 92,816 shares of common stock held by Marlin, all of which contain a blocker provision under which the holder can only exercise the warrants to a point where he and his affiliates would beneficially own a maximum of 9.99% of the Issuer's outstanding shares ("Blocker").

Item 7. Identification and Classification of the Subsidiary Which 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.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications.

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.

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: March 19, 2015

By: /s/ Michael Brauser
Michael Brauser