

HORIZON PHARMACEUTICAL LLC
Form SC 13G/A
January 13, 2017

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

SCHEDULE 13G/A
(Amendment No. 3)

Under the Securities Exchange Act of 1934

Raptor Pharmaceutical Corporation
(Name of Issuer)

Common stock, par value \$0.001 per share
(Title of Class of Securities)

75382F106
(CUSIP Number)

December 31, 2015
(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)

*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.

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).

(Continued on following pages)

CUSIP No. 75382F106

NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF

1. ABOVE PERSON (ENTITIES ONLY)

Credit Suisse Trust Limited in its
capacity as trustee of The Mandalay Trust

CHECK THE APPROPRIATE BOX

2. IF A MEMBER OF A GROUP (a)
(b)

3. SEC USE ONLY

CITIZENSHIP OR PLACE OF

4. ORGANIZATION

Singapore

5. SOLE VOTING POWER

NUMBER

OF SHARED VOTING POWER

6. 4,364,286 ordinary shares

7. BENEFICIAL DISPOSITIVE POWER

OWNED

BY

EACH

8. SHARED DISPOSITIVE POWER

4,364,286 ordinary shares

PERSON

WITH:

AGGREGATE AMOUNT

BENEFICIALLY OWNED BY

9. EACH

REPORTING PERSON

4,364,286 ordinary shares*

CHECK BOX IF THE

10. AGGREGATE AMOUNT IN ROW

(9)

EXCLUDES CERTAIN SHARES

PERCENT OF CLASS

11. REPRESENTED BY AMOUNT IN

ROW 9

5.13%

12. TYPE OF REPORTING PERSON

CO

EXPLANATORY NOTE

This Amendment No. 3 to Schedule 13G (this "Amendment") is being filed to amend and supplement Amendment No. 2 to the Schedule 13G filed with the Securities and Exchange Commission on February 16, 2016 (the "Prior Schedule 13G"). This Amendment clarifies who the reporting persons are in connection with the Prior Schedule 13G, as the sole reporting person is Credit Suisse Trust Limited in its capacity as the trustee of The Mandalay Trust, as more fully described below. The Prior Schedule 13G incorrectly identified the other members of the potential group, as described below, as filing a joint filing with Credit Suisse Trust Limited. The Prior Schedule 13G has been revised solely to reflect Credit Suisse Trust Limited as the sole reporting person and has not been updated to reflect any information or holdings as of a more current date, and shall remain in full force and effect.

Meadowsweet Assets Limited (the "Record Holder") beneficially owns 4,364,286 shares of common stock of Raptor Pharmaceutical Corporation (the "Issuer"). Record Holder is wholly owned by The Mandalay Trust (the "Trust"), of which Credit Suisse Trust Limited (the "Trustee") acts as the trustee. Bidzina Ivanishvili is the settlor of the Trust. George Bachiashvili is an investment manager of the Trust. Bidzina Ivanishvili, George Bachiashvili, the Record Holder, the Trust and the Trustee in its capacity as trustee for the Trust may be deemed to be a group for the shares of common stock of the Issuer as defined in Rule 13d-5(b) under the Securities Exchange Act of 1934, as amended, and each member of such group may be deemed to beneficially own the ordinary shares beneficially owned by other members constituting such group. The Trustee disclaims beneficial ownership of the ordinary shares. The filing of this Schedule 13G should not be deemed an admission that the Trustee is the beneficial owner of such ordinary shares for any purpose.

NAME OF ISSUER:

ITEM 1(a).

Raptor Pharmaceutical Corporation.

ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

ITEM 1(b).

5 Hamilton Landing, Suite 160, Novato, California 94949, United States.

NAME OF PERSON FILING:

ITEM 2(a).

Credit Suisse Trust Limited in its capacity as trustee of The Mandalay Trust.

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE, OR, IF NONE, RESIDENCE:

The address of the Trust and the Trustee is 1 Raffles Link, #05-02 Singapore 039393.

ITEM 2(c) CITIZENSHIP:

The place of organization of the Trustee is Singapore. The Trust is established under the laws of Singapore.

TITLE OF CLASS OF SECURITIES:

ITEM 2(d).

Common stock

ITEM 2(e). CUSIP NUMBER:

75382F106

ITEM 3. Not Applicable

ITEM 4. OWNERSHIP:

Reporting Person	(a) Amount beneficially owned:	(b) Percent of class*:	(c)(i) Sole power to vote or direct the vote:	(c)(ii) Shared power to vote or to direct the vote:	(c)(iii) Sole power to dispose or to direct the disposition of:	(c)(iv) Shared power to dispose or to direct the disposition of:
Credit Suisse Trust Limited**	4,364,286	5.13%	0	4,364,286	0	4,364,286

* Based upon 85,101,239 ordinary shares issued as of November 4, 2015.

** In its capacity as trustee of the Trust.

The Record Holder beneficially owns 4,364,286 shares of common stock of the Issuer. Record Holder is wholly owned by the Trust, of which the Trustee acts as the trustee. Bidzina Ivanishvili is the settlor of the Trust. George Bachiashvili is an investment manager of the Trust. Bidzina Ivanishvili, George Bachiashvili, Record Holder and the Trustee in its capacity as trustee for the Trust may be deemed to be a group for the shares of common stock as defined in Rule 13d-5(b) under the Securities Exchange Act of 1934, as amended, and each member of such group may be deemed to beneficially own the ordinary shares beneficially owned by other members constituting such group. The Trustee disclaims beneficial ownership of the ordinary shares. The filing of this Schedule 13G should not be deemed an admission that the Trustee is the beneficial owner of such ordinary shares for any purpose.

OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

ITEM 5.

Not applicable.

OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

ITEM 6.

Not applicable

IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE

ITEM SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON:

7.

Not applicable

IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

ITEM 8.

See Item 4.

NOTICE OF DISSOLUTION OF GROUP:

ITEM 9.

Not applicable

CERTIFICATION:

ITEM
10.

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, other than activities solely in connection with a nomination under § 240.14a-11.

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.

Dated: November 21, 2016

Credit Suisse Trust Limited Credit Suisse Trust Limited in its capacity as trustee of The Mandalay Trust

By: /s/ Bee Eng Koh

Name: Bee Eng Koh

By: /s/ Ciaran O'Neill

Name: Ciaran O'Neill