

EDELMAN JOSEPH  
Form 4  
March 20, 2013

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PERCEPTIVE ADVISORS LLC

2. Issuer Name and Ticker or Trading Symbol  
REPROS THERAPEUTICS INC.  
[RPRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
499 PARK AVENUE, 25TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
03/15/2013

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

(Street)  
NEW YORK, NY 10022

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |   |                       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|-----------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |   |                       |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |   |                       |
| Common Stock                    | 03/15/2013                           |  | X                              | 100,000   | D   | \$ 10  | 2,762,560   | I | See Footnotes (1) (2) |
| Common Stock                    | 03/15/2013                           |  | X                              | 150,000   | D   | \$ 15  | 2,612,560   | I | See Footnotes (1) (2) |
| Common Stock                    | 03/15/2013                           |  | X                              | 400,000   | D   | \$ 12.5  | 2,212,560   | I | See Footnotes (1) (2) |
| Common                          | 03/15/2013                           |  | X                              | 200,000   | D   | \$   | 2,012,560   | I | See                   |

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|              |            |   |         |   |         |           |   |   |
|--------------|------------|---|---------|---|---------|-----------|---|---|
| Stock        |            |   |         |   | 12.5    |           |   | Footnotes<br><u>(1)</u> <u>(2)</u>        |
| Common Stock | 03/15/2013 | X | 100,000 | D | \$ 12.5 | 1,912,560 | I | See<br>Footnotes<br><u>(1)</u> <u>(2)</u> |
| Common Stock | 03/15/2013 | X | 400,000 | D | \$ 12.5 | 1,512,560 | I | See<br>Footnotes<br><u>(1)</u> <u>(2)</u> |
| Common Stock | 03/15/2013 | X | 150,000 | D | \$ 12.5 | 1,362,560 | I | See<br>Footnotes<br><u>(1)</u> <u>(2)</u> |
| Common Stock | 03/15/2013 | X | 100,000 | D | \$ 12.5 | 1,262,560 | I | See<br>Footnotes<br><u>(1)</u> <u>(2)</u> |
| Common Stock | 03/15/2013 | X | 100,000 | D | \$ 10   | 1,162,560 | I | See<br>Footnotes<br><u>(1)</u> <u>(2)</u> |
| Common Stock | 03/15/2013 | X | 50,000  | D | \$ 10   | 1,112,560 | I | See<br>Footnotes<br><u>(1)</u> <u>(2)</u> |
| Common Stock | 03/15/2013 | X | 50,000  | D | \$ 12.5 | 1,062,560 | I | See<br>Footnotes<br><u>(1)</u> <u>(2)</u> |
| Common Stock | 03/15/2013 | X | 100,000 | D | \$ 12.5 | 962,560   | I | See<br>Footnotes<br><u>(1)</u> <u>(2)</u> |
| Common Stock | 03/15/2013 | X | 50,000  | D | \$ 12.5 | 912,560   | I | See<br>Footnotes<br><u>(1)</u> <u>(2)</u> |
| Common Stock | 03/15/2013 | X | 50,000  | D | \$ 12.5 | 862,560   | I | See<br>Footnotes<br><u>(1)</u> <u>(2)</u> |
| Common Stock | 03/15/2013 | X | 50,000  | D | \$ 10   | 812,560   | I | See<br>Footnotes<br><u>(1)</u> <u>(2)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities |                      | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |                            |         |
|--|--|--------------------------------------|--|--------------------------------|------------------------------------|----------------------|--|-----------------|---|----------------------------|---------|
|  |  |                                      |  |                                | Acquired (A) or Disposed of (D)    | (Instr. 3, 4, and 5) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |         |
| Put option (right to sell)                 | \$ 10  | 03/15/2013                           |  | X                              |                                    | 1,000                |  | 01/28/2013      | 03/16/2013  | Common Stock               | 100,000 |
| Put option (right to sell)                 | \$ 15  | 03/15/2013                           |  | X                              |                                    | 1,500                |  | 01/28/2013      | 03/16/2013  | Common Stock               | 150,000 |
| Put option (right to sell)                 | \$ 12.5  | 03/15/2013                           |  | X                              |                                    | 4,000                |  | 01/29/2013      | 03/16/2013  | Common Stock               | 400,000 |
| Put option (right to sell)                 | \$ 12.5  | 03/15/2013                           |  | X                              |                                    | 2,000                |  | 01/30/2013      | 03/16/2013  | Common Stock               | 200,000 |
| Put option (right to sell)                 | \$ 12.5  | 03/15/2013                           |  | X                              |                                    | 1,000                |  | 01/31/2013      | 03/16/2013  | Common Stock               | 100,000 |
| Put option (right to sell)                 | \$ 12.5  | 03/15/2013                           |  | X                              |                                    | 4,000                |  | 02/06/2013      | 03/16/2013  | Common Stock               | 400,000 |
| Put option (right to sell)                 | \$ 12.5  | 03/15/2013                           |  | X                              |                                    | 1,500                |  | 02/07/2013      | 03/16/2013  | Common Stock               | 150,000 |
| Put option (right to sell)                 | \$ 12.5  | 03/15/2013                           |  | X                              |                                    | 1,000                |  | 02/11/2013      | 03/16/2013  | Common Stock               | 100,000 |
| Put option (right to sell)                 | \$ 10  | 03/15/2013                           |  | X                              |                                    | 1,000                |  | 02/19/2013      | 03/16/2013  | Common Stock               | 100,000 |

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|                             |         |            |   |       |            |            |              |         |
|-----------------------------|---------|------------|---|-------|------------|------------|--------------|---------|
| Put option (right to sell)  | \$ 10   | 03/15/2013 | X | 500   | 02/20/2013 | 03/16/2013 | Common Stock | 50,000  |
| Put option (right to sell)  | \$ 12.5 | 03/15/2013 | X | 500   | 02/25/2013 | 03/16/2013 | Common Stock | 50,000  |
| Put option (right to sell)  | \$ 12.5 | 03/15/2013 | X | 1,000 | 03/04/2013 | 03/16/2013 | Common Stock | 100,000 |
| Put option (right to sell)  | \$ 12.5 | 03/15/2013 | X | 500   | 03/05/2013 | 03/16/2013 | Common Stock | 50,000  |
| Put option (right to sell)  | \$ 12.5 | 03/15/2013 | X | 500   | (3)        | 03/16/2013 | Common Stock | 50,000  |
| Put option (right to sell)  | \$ 10   | 03/15/2013 | X | 500   | (3)        | 03/16/2013 | Common Stock | 50,000  |
| Call option (right to sell) | \$ 12.5 | 03/16/2013 | E | 4,000 | 01/29/2013 | 03/16/2013 | Common Stock | 400,000 |
| Call option (right to sell) | \$ 12.5 | 03/16/2013 | E | 2,000 | 01/30/2013 | 03/16/2013 | Common Stock | 200,000 |
| Call option (right to sell) | \$ 12.5 | 03/16/2013 | E | 1,000 | 01/31/2013 | 03/16/2013 | Common Stock | 100,000 |
| Call option (right to sell) | \$ 12.5 | 03/16/2013 | E | 1,000 | 02/01/2013 | 03/16/2013 | Common Stock | 100,000 |
| Call option (right to sell) | \$ 10   | 03/16/2013 | E | 500   | 02/04/2013 | 03/16/2013 | Common Stock | 50,000  |
|                             | \$ 12.5 | 03/16/2013 | E | 6,000 | 02/05/2013 | 03/16/2013 |              | 600,000 |

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| Option Type                 | Exercise Price | Grant Date | Expiration Date | Underlying Shares | Exercise Price | Grant Date | Expiration Date | Common Stock | Quantity |
|-----------------------------|----------------|------------|-----------------|-------------------|----------------|------------|-----------------|--------------|----------|
| Call option (right to sell) |                |            |                 |                   |                |            |                 | Common Stock |          |
| Call option (right to sell) | \$ 12.5        | 03/16/2013 |                 | E                 | 2,000          | 02/06/2013 | 03/16/2013      | Common Stock | 200,000  |
| Call option (right to sell) | \$ 12.5        | 03/16/2013 |                 | E                 | 1,500          | 02/07/2013 | 03/16/2013      | Common Stock | 150,000  |
| Call option (right to sell) | \$ 12.5        | 03/16/2013 |                 | E                 | 1,000          | 02/11/2013 | 03/16/2013      | Common Stock | 100,000  |
| Call option (right to sell) | \$ 10          | 03/16/2013 |                 | E                 | 1,000          | 02/19/2013 | 03/16/2013      | Common Stock | 100,000  |
| Call option (right to sell) | \$ 10          | 03/16/2013 |                 | E                 | 500            | 02/20/2013 | 03/16/2013      | Common Stock | 50,000   |
| Call option (right to sell) | \$ 12.5        | 03/16/2013 |                 | E                 | 500            | 02/25/2013 | 03/16/2013      | Common Stock | 50,000   |
| Call option (right to sell) | \$ 12.5        | 03/16/2013 |                 | E                 | 500            | <u>(4)</u> | 03/16/2013      | Common Stock | 50,000   |
| Call option (right to sell) | \$ 10          | 03/16/2013 |                 | E                 | 500            | <u>(4)</u> | 03/16/2013      | Common Stock | 50,000   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| PERCEPTIVE ADVISORS LLC<br>499 PARK AVENUE<br>25TH FLOOR<br>NEW YORK, NY 10022 |               |           | X       |       |

EDELMAN JOSEPH  
PERCEPTIVE ADVISORS LLC  
499 PARK AVENUE, 25TH FLOOR  
NEW YORK, NY 10022

X

PERCEPTIVE LIFE SCIENCES MASTER FUND LTD  
C/O PERCEPTIVE ADVISORS LLC  
499 PARK AVENUE, 25TH FLOOR  
NEW YORK, NY 10022

X

## Signatures

/s/ Joseph Edelman, managing member of Perceptive Advisors  
LLC

03/19/2013

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This Form 4 is being filed by Perceptive Life Sciences Master Fund Ltd. (the "Master Fund"), Perceptive Advisors LLC (the "Advisor") and Joseph Edelman. The Advisor serves as investment manager to the Master Fund. Mr. Edelman is the managing member of the Advisor.

(2) This amount reflects the total amount of derivative securities held by the Master Fund immediately following the transactions requiring the filing of this statement. In accordance with Instruction 5(b)(iv) of Form 4, the entire amount of the Issuer's derivative securities held by the Master Fund is reported herein. Each of Mr. Edelman and the Advisor disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934, beneficial ownership of such securities, except to the extent of his/its indirect pecuniary interest therein, and this report shall not be deemed an admission that Mr. Edelman or the Advisor is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

(3) The put options reflected in this Form 4 are in-the money options that were exercisable when purchased.

(4) The call options reflected in this Form 4 are out-of-the money options that were exercisable when written.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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