

Edgar Filing: ORBIMED ADVISERS INC /CT - Form 5

ORBIMED ADVISERS INC /CT  
Form 5  
February 15, 2002

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 OMB APPROVAL  
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U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 5

ANNUAL 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(f) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5  
obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported

Form 4 Transactions Reported

(Print or Type Responses)

1. Name and Address of Reporting Person\*

OrbiMed Advisors LLC(1)

-----  
 (Last) (First) (Middle)  
 -----

767 Third Avenue

-----  
(Street)

New York NY 10010

-----  
 (City) (State) (Zip)  
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2. Issuer Name and Ticker or Trading Symbol

Orphan Medical, Inc.

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

December, 2001

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5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Persons to Issuer  
(Check all applicable)

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

7. Individual or Joint/Group Filing  
(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

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

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| 1.<br>Title of Security<br>(Instr. 3) | 2.<br>Transaction<br>Date<br>(mm/dd/yy) | 3.<br>Transaction<br>Code<br>(Instr. 8)<br>-----<br>Code | 4.<br>Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5)<br>----- |                  |        |
|---------------------------------------|---|--|---|------------------|--------|
|                                       |   |  | Amount  | (A)<br>or<br>(D) | Price  |
| Common Stock                          | 12/07/01                                | P  | 337,302   | A                | \$8.25 |
|                                       |   |  |   |                  |        |
|                                       |   |  |   |                  |        |
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Over)

FORM 5 (continued)

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

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| 1.<br>Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conver-<br>sion<br>or<br>Exer-<br>cise<br>Price<br>of<br>Deriv-<br>ative<br>Secur-<br>ity | 3.<br>Trans-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | 4.<br>Trans-<br>action<br>Code<br>(Instr.<br>8) | 5.<br>Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed<br>of (D)<br>(Instr. 3,<br>4 and 5)<br>-----<br>(A) (D) | 6.<br>Date<br>Exercisable and<br>Expiration Date<br>(Month/Day/Year)<br>-----<br>Date Expira-<br>tion<br>Date | 7.<br>Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4)<br>-----<br>Amount<br>or<br>Number<br>of<br>Shares<br><br>Title |
|--|---|--|---|--|---|---|
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Explanation of Responses:

- (1) Joint filing with OrbiMed Advisors Inc. and Samuel D. Isaly (3) of the same address.
- (2) OrbiMed Advisors LLC, OrbiMed Advisors Inc., and Samuel D. Isaly have investment management discretion over a number of collective investment funds investing in Orphan Medical, Inc. stock. The reporting persons have no beneficial interest in the securities pursuant to Rule 16a-1(2).
- (3) OrbiMed Advisors Inc. is 100% owned by Samuel D. Isaly who also has a controlling interest in OrbiMed Advisors LLC.

Samuel D. Isaly

2/15/02

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\*Signature of Reporting Person

Date

\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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