

Edgar Filing: BIOENVISION INC - Form SC 13D/A

BIOENVISION INC  
Form SC 13D/A  
December 23, 2004

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(AMENDMENT NO. 4)

BIOENVISION, INC.  
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.001 PER SHARE  
(Title of Class of Securities)

09059N100  
(CUSIP Number)

ADELE KITTREDGE MURRAY, ESQ.  
PERSEUS-SOROS BIOPHARMACEUTICAL FUND, LP  
888 SEVENTH AVENUE, 29TH FLOOR  
NEW YORK, NY 10106  
TEL. NO.: (212) 651-6400  
(Name, Address and Telephone Number of  
Person Authorized to Receive Notices  
and Communications)

with a copy to

JOHN C. KENNEDY, ESQ.  
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP  
1285 AVENUE OF THE AMERICAS  
NEW YORK, NEW YORK 10019-6064

DECEMBER 21, 2004  
(Date of Event which Requires Filing of  
this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject to this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [ ].

\*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 purposes 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

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1 NAME OF REPORTING PERSON

Perseus-Soros BioPharmaceutical Fund, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
 ITEMS 2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OR ORGANIZATION

Delaware

|                     |    |                          |                     |
|---------------------|----|--------------------------|---------------------|
|                     | 7  | SOLE VOTING POWER        | 7,950,053 (1)       |
| NUMBER OF<br>SHARES |    | 8                        | SHARED VOTING POWER |
| BENEFICIALLY        | 0  |                          |                     |
| OWNED BY            | 9  | SOLE DISPOSITIVE POWER   | 7,950,053 (1)       |
| EACH                |    |                          |                     |
| REPORTING           | 10 | SHARED DISPOSITIVE POWER | 0                   |
| PERSON              |    |                          |                     |
| WITH                |    |                          |                     |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,950,053 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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

20.0%

14 TYPE OF REPORTING PERSON

PN

-----  
 (1) Assumes (i) full conversion of 2,250,000 shares of Series A Preferred Stock which are convertible into 4,500,000 shares of Common Stock; (ii) exercise of a Warrant to purchase an aggregate of 3,000,000 shares of Common Stock; and (iii)

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exercise of a Warrant to purchase 75,009 shares of Common Stock.

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1 NAME OF REPORTING PERSON

Perseus-Soros Partners, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OR ORGANIZATION

Delaware

7 SOLE VOTING POWER  
7,950,053 (1) (2)

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

8 SHARED VOTING POWER  
0

9 SOLE DISPOSITIVE POWER  
7,950,053 (1) (2)

10 SHARED DISPOSITIVE POWER  
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,950,053 (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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

20.0%

14 TYPE OF REPORTING PERSON

OO

-----  
(1) Consists of 7,950,053 shares of Common Stock beneficially owned by



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00

(1) Consists of 7,950,053 shares of Common Stock beneficially owned by Perseus BioTech Fund Partners, LLC ("Perseus Partners") solely in its capacity as a managing member of Perseus-Soros Partners, which is the sole general partner of Perseus-Soros.

(2) Assumes (i) full conversion of 2,250,000 shares of Series A Preferred Stock which are convertible into 4,500,000 shares of Common Stock; (ii) exercise of a Warrant to purchase an aggregate of 3,000,000 shares of Common Stock; and (iii) exercise of a Warrant to purchase 75,009 shares of Common Stock.

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1 NAME OF REPORTING PERSON

SFM Participation, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OR ORGANIZATION

Delaware

7 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

8 SHARED VOTING POWER

7,950,053 (1) (2)

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

7,950,053 (1) (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,950,053 (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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[ ]

-----  
 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 20.0%

-----  
 14 TYPE OF REPORTING PERSON  
 PN  
 -----

-----  
 (1) Consists of 7,950,053 shares of Common Stock beneficially owned by SFM Participation, L.P. ("SFM Participation") solely in its capacity as a managing member of Perseus-Soros Partners, which is the sole general partner of Perseus-Soros.

(2) Assumes (i) full conversion of 2,250,000 shares of Series A Preferred Stock which are convertible into 4,500,000 shares of Common Stock; (ii) exercise of a Warrant to purchase an aggregate of 3,000,000 shares of Common Stock; and (iii) exercise of a Warrant to purchase 75,009 shares of Common Stock.

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1 NAME OF REPORTING PERSON  
 SFM AH LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)  
 [ ]

6 CITIZENSHIP OR PLACE OR ORGANIZATION  
 Delaware

7 SOLE VOTING POWER  
 0

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

8 SHARED VOTING POWER  
 7,950,053 (1) (2)

9 SOLE DISPOSITIVE POWER  
 0

10 SHARED DISPOSITIVE POWER  
 7,950,053 (1) (2)

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,950,053 (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

[ ]

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

20.0%

14 TYPE OF REPORTING PERSON

OO

(1) Consists of 7,950,053 shares of Common Stock beneficially owned by SFM AH LLC ("SFM AH") solely in its capacity as the general partner of SFM Participation, which is a managing member Perseus-Soros Partners, which is the sole general partner of Perseus-Soros.

(2) Assumes (i) full conversion of 2,250,000 shares of Series A Preferred Stock which are convertible into 4,500,000 shares of Common Stock; (ii) exercise of a Warrant to purchase an aggregate of 3,000,000 shares of Common Stock; and (iii) exercise of a Warrant to purchase 75,009 shares of Common Stock.

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1 NAME OF REPORTING PERSON

Perseuspur, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [ ]

(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (D) OR 2 (E)

[ ]

6 CITIZENSHIP OR PLACE OR ORGANIZATION

Delaware

7 SOLE VOTING POWER

0

NUMBER OF

8 SHARED VOTING POWER

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|   |           |                          |
|---|-----------|--------------------------|
| SHARES                                      | 7,950,053 | (1) (2)                  |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON | 9         | SOLE DISPOSITIVE POWER   |
| WITH  | 10        | SHARED DISPOSITIVE POWER |
|   |           | 7,950,053 (1) (2)        |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
7,950,053 (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
20.0%

14 TYPE OF REPORTING PERSON  
OO

(1) Consists of 7,950,053 shares of Common Stock beneficially owned by Perseuspur, LLC ("Perseuspur"), solely in its capacity as the managing member of Perseus Partners, which is a managing member of Perseus-Soros Partners, which is the sole general partner of Perseus-Soros.

(2) Assumes (i) full conversion of 2,250,000 shares of Series A Preferred Stock which are convertible into 4,500,000 shares of Common Stock; (ii) exercise of a Warrant to purchase an aggregate of 3,000,000 shares of Common Stock; and (iii) exercise of a Warrant to purchase 75,009 shares of Common Stock.

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1 NAME OF REPORTING PERSON  
Frank H. Pearl (in the capacity described herein)

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

3 SEC USE ONLY

4 SOURCE OF FUNDS  
Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)  
[ ]

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|   |  |    |   |
|---|--|----|---|
| 6 | CITIZENSHIP OR PLACE OR ORGANIZATION<br>United States                                  | 7  | SOLE VOTING POWER<br>0                        |
|   | NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER<br>7,950,053 (1) (2)      |
|   |  | 9  | SOLE DISPOSITIVE POWER<br>0                   |
|   |  | 10 | SHARED DISPOSITIVE POWER<br>7,950,053 (1) (2) |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
7,950,053 (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
20.0%

14 TYPE OF REPORTING PERSON  
IN

(1) Consists of 7,950,053 shares of Common Stock beneficially owned by Mr. Pearl, solely in his capacity as the sole member of Perseuspur, which is the managing member of Perseus Partners, which is a managing member of Perseus-Soros Partners, which is the sole general partner of Perseus-Soros.

(2) Assumes (i) full conversion of 2,250,000 shares of Series A Preferred Stock which are convertible into 4,500,000 shares of Common Stock; (ii) exercise of a Warrant to purchase an aggregate of 3,000,000 shares of Common Stock; and (iii) exercise of a Warrant to purchase 75,009 shares of Common Stock.

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1 NAME OF REPORTING PERSON  
Soros Fund Management LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

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Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

[ ]

6 CITIZENSHIP OR PLACE OR ORGANIZATION  
Delaware

7 SOLE VOTING POWER  
0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

8 SHARED VOTING POWER  
7,950,053 (1) (2)

9 SOLE DISPOSITIVE POWER  
0

10 SHARED DISPOSITIVE POWER  
7,950,053 (1) (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,950,053 (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
20.0%

14 TYPE OF REPORTING PERSON  
OO; IA

(1) Consists of 7,950,053 shares of Common Stock beneficially owned by Soros Fund Management LLC ("SFM LLC"), solely in its capacity as the sole managing member of SFM AH, which is the general partner of SFM Participation, which is a managing member of Perseus-Soros Partners, which is the sole general partner of Perseus-Soros.

(2) Assumes (i) full conversion of 2,250,000 shares of Series A Preferred Stock which are convertible into 4,500,000 shares of Common Stock; (ii) exercise of a Warrant to purchase an aggregate of 3,000,000 shares of Common Stock; and (iii) exercise of a Warrant to purchase 75,009 shares of Common Stock.

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1 NAME OF REPORTING PERSON

George Soros (in the capacity described herein)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [ ]

(b) [X]

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3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

[ ]

6 CITIZENSHIP OR PLACE OR ORGANIZATION  
United States

7 SOLE VOTING POWER  
0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

8 SHARED VOTING POWER  
7,950,053 (1) (2)

9 SOLE DISPOSITIVE POWER  
0

10 SHARED DISPOSITIVE POWER  
7,950,053 (1) (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,950,053 (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

[ ]

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

20.0%

14 TYPE OF REPORTING PERSON

IA

(1) Consists of 7,950,053 shares of Common Stock beneficially owned by Mr. George Soros ("Mr. Soros"), solely in his capacity as Chairman of SFM LLC, which is the sole managing member of SFM AH, which is the general partner of SFM Participation, which is a managing member Perseus-Soros Partners, which is the sole general partner of Perseus-Soros.

(2) Assumes (i) full conversion of 2,250,000 shares of Series A Preferred Stock which are convertible into 4,500,000 shares of Common Stock; (ii) exercise of a Warrant to purchase an aggregate of 3,000,000 shares of Common Stock; and (iii) exercise of a Warrant to purchase 75,009 shares of Common Stock.

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Item 1. SECURITY AND ISSUER.







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General Partner

By: SFM Participation, L.P.,  
Managing Member

By: SFM AH LLC  
General Partner

By: Soros Fund Management LLC,  
Managing Member

By: /s/ John F. Brown

-----  
Name: John F. Brown  
Title: Assistant General Counsel

PERSEUS-SOROS PARTNERS, LLC

By: SFM Participation, L.P.  
Managing Member

By: SFM AH LLC  
General Partner

By: Soros Fund Management LLC,  
Managing Member

By: /s/ John F. Brown

-----  
Name: John F. Brown  
Title: Assistant General Counsel

PERSEUS BIOTECH FUND PARTNERS, LLC

By: Perseuspur, L.L.C.  
Managing Member

By: /s/ Rodd Macklin

-----  
Name: Rodd Macklin  
Title: Secretary and Treasurer

PERSEUSPUR, L.L.C.

By: /s/ Rodd Macklin

-----  
Name: Rodd Macklin  
Title: Secretary and Treasurer

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CUSIP NO. 09059N100  
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MR. FRANK H. PEARL

By: /s/ Rodd Macklin

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Name: Rodd Macklin  
Title: Attorney-in-Fact

SFM PARTICIPATION, L.P.

By: SFM AH LLC  
General Partner

By: Soros Fund Management LLC,  
Managing Member

By: /s/ John F. Brown

-----  
Name: John F. Brown  
Title: Assistant General Counsel

SFM AH LLC

By: Soros Fund Management LLC,  
Managing Member

By: /s/ John F. Brown

-----  
Name: John F. Brown  
Title: Assistant General Counsel

MR. GEORGE SOROS

By: /s/ John F. Brown

-----  
Name: John F. Brown  
Title: Attorney-in-Fact

SOROS FUND MANAGEMENT LLC

By: /s/ John F. Brown

-----  
Name: John F. Brown  
Title: Assistant General Counsel