

BIOLIFE SOLUTIONS INC  
Form SC 13G/A  
February 14, 2019

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SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13G/A  
Under the Securities Exchange Act of 1934

(Amendment No. 1)

BIOLIFE SOLUTIONS, INC.  
(Name of Issuer)

Common stock, no par value per share  
(Title of Class of Securities)

09062W204  
(CUSIP Number)

December 31, 2018  
(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)

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\*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 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 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).

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NAME OF REPORTING PERSON:

1

Sandler Capital Management

CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP\*

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF  
ORGANIZATION

4

New York

SOLE VOTING POWER

5

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

968,073

SOLE DISPOSITIVE POWER

7

0

SHARED DISPOSITIVE POWER

8

968,073

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

9

968,073

CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

10

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

5.2%

12 TYPE OF REPORTING PERSON\*  
IA

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NAME OF REPORTING PERSON:

1

Andrew Sandler

CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP\*

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF  
ORGANIZATION

4

United States

SOLE VOTING POWER

5

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

968,073

SOLE DISPOSITIVE POWER

7

0

SHARED DISPOSITIVE POWER

8

968,073

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

9

968,073

CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

10

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

5.2%

12 TYPE OF REPORTING PERSON\*  
IN

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NAME OF REPORTING PERSON:

1

Sandler Master Fund, Ltd.

CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP\*

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF  
ORGANIZATION

4

Cayman Islands

SOLE VOTING POWER

5

58,000

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

0

SOLE DISPOSITIVE POWER

7

58,000

SHARED DISPOSITIVE POWER

8

0

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

9

58,000

CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

10

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

0.3%

12 TYPE OF REPORTING PERSON\*  
CO

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NAME OF REPORTING PERSON:

1

Sandler Plus Master Fund, Ltd.

CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP\*

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF  
ORGANIZATION

4

Cayman Islands

SOLE VOTING POWER

5

526,253

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

0

SOLE DISPOSITIVE POWER

7

526,253

SHARED DISPOSITIVE POWER

8

0

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

9

526,253

CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

10



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

2.8%

12 TYPE OF REPORTING PERSON\*  
CO

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ITEM 1(a). NAME OF ISSUER:

BIOLIFE SOLUTIONS INC.

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

3303 Monte Villa Parkway  
Suite 310  
Bothwell WA 98021

ITEM 2(a). NAME OF PERSON FILING:

This Schedule 13G/A is jointly filed by and on behalf of the following persons (the "Reporting Persons"):

- (i) Sandler Capital Management
- (ii) Andrew Sandler
- (iii) Sandler Plus Master Fund, Ltd.
- (iv) Sandler Master Fund, Ltd.

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE:

The principal business office of the Reporting Persons filing this Schedule 13G/A is located at 711 Fifth Floor, New York, NY 10022.

ITEM 2(c). CITIZENSHIP:

- (i) Sandler Capital Management a New York general partnership
- (ii) Andrew Sandler a United States citizen resident in New York
- (iii) Sandler Master Fund, Ltd. a Cayman Islands exempted company
- (iv) Sandler Plus Master Fund, Ltd. a Cayman Islands exempted company

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock, no par value per share

ITEM 2(e). CUSIP Number:

09062W204

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ITEM IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b), or 13d-2(b) or (c) CHECK WHETHER  
3. THE PERSON FILING IS: One of the following

Not applicable.

ITEM 4. OWNERSHIP:

This statement is jointly filed by and on behalf of each of Sandler Capital Management, Andrew Sandler, Sandler Master Fund, Ltd. and Sandler Plus Master Fund, Ltd. Sandler Capital Management provides investment advice to Sandler Master Fund, Ltd. and Sandler Plus Master Fund, Ltd. and various other accounts (the "Managed Portfolios"). Andrew Sandler is the Managing Director of Sandler Capital Management. As a result, Sandler Capital Management and Andrew Sandler may be deemed to beneficially own and have the power to exercise or to direct the exercise of such voting and/or dispositive power with respect to the Issuer's Common Stock held by the Managed Portfolios.

1. Sandler Capital Management:

(a) Amount beneficially owned: 968,073<sup>(1)</sup> shares of Common Stock, no par value per share, of BIOLIFE SOLUTIONS INC.

(b) Percent of class: 5.2%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0 shares

(ii) Shared power to vote or to direct the vote: 968,073<sup>(1)</sup> shares

(iii) Sole power to dispose or to direct the disposition of: 0 shares

(iv) Shared power to dispose or to direct the disposition of: 968,073<sup>(1)</sup> shares

2. Andrew Sandler:

(a) Amount beneficially owned: 968,073<sup>(1)</sup> shares of Common Stock, no par value per share, of BIOLIFE SOLUTIONS INC.

(b) Percent of class: 5.2%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0 shares

(ii) Shared power to vote or to direct the vote: 968,073<sup>(1)</sup> shares

(iii) Sole power to dispose or to direct the disposition of: 0 shares

(iv) Shared power to dispose or to direct the disposition of: 968,073<sup>(1)</sup> shares



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3. Sandler Master Fund, Ltd.

(a) Amount beneficially owned: 58,000 shares of Common Stock, no par value per share, of BIOLIFE SOLUTIONS INC.

(b) Percent of class: 0.3%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 58,000 shares

(ii) Shared power to vote or to direct the vote: 0 shares

(iii) Sole power to dispose or to direct the disposition of: 58,000 shares

(iv) Shared power to dispose or to direct the disposition of: 0 shares

4. Sandler Plus Master Fund, Ltd.

(a) Amount beneficially owned: 526,253 shares of Common Stock, no par value per share, of BIOLIFE SOLUTIONS INC.

(b) Percent of class: 2.8%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 526,253 shares

(ii) Shared power to vote or to direct the vote: 0 shares

(iii) Sole power to dispose or to direct the disposition of: 526,253 shares

(iv) Shared power to dispose or to direct the disposition of: 0 shares

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(1) Includes 186,820 shares of Common Stock beneficially owned by separately managed accounts.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities check the following.

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

Not applicable.

ITEM IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE  
7. SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Not applicable.

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ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF A GROUP:

See Exhibit A for Joint Filing Agreement.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP:

Not applicable.

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ITEM 10. CERTIFICATION

By signing below each party certifies that, to the best of his, her or its 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.

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: SANDLER  
February CAPITAL  
14, 2019 MANAGEMENT  
By: ALCR Corp.,  
a general partner  
By: /s/ Moira  
Mitchell

Name: Moira  
Mitchell  
Title: President

Dated: By: /s/ Andrew  
February Sandler  
14, 2019

Name: Andrew  
Sandler

Dated: SANDLER  
February MASTER FUND  
14, 2019 LTD.

By: /s/ Steven  
Warshavsky

Name: Steven  
Warshavsky  
Title: Director

Dated: SANDLER PLUS  
February MASTER FUND  
14, 2019 LTD.

By: /s/ Steven  
Warshavsky



Name: Steven  
Warshavsky  
Title: Director

\* The Reporting Persons disclaim beneficial ownership in the shares reported herein except to the extent of their pecuniary interest therein.

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EXHIBIT A

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, each of the undersigned does hereby consent and agree to the joint filing on behalf of each of them of a statement on Schedule 13G/A and all amendments thereto with respect to the Common Stock of BIOLIFE SOLUTIONS, INC. beneficially owned by each of them, and the inclusion of this Joint Filing Agreement as an exhibit thereto.

Dated: SANDLER  
February CAPITAL  
14, 2019 MANAGEMENT  
By: ALCR Corp.,  
a general partner  
By: /s/ Moira  
Mitchell

Name: Moira  
Mitchell  
Title: President

Dated: By: /s/ Andrew  
February Sandler  
14, 2019

Name: Andrew  
Sandler

Dated: SANDLER  
February MASTER FUND  
14, 2019 LTD.

By: /s/ Steven  
Warshavsky

Name: Steven  
Warshavsky  
Title: Director

Dated: SANDLER PLUS  
February MASTER FUND  
14, 2019 LTD.

By: /s/ Steven  
Warshavsky

Name: Steven  
Warshavsky  
Title: Director