

LA JOLLA PHARMACEUTICAL CO
Form SC 13G
June 03, 2010

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No.)***

LA JOLLA PHARMACEUTICAL COMPANY

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

503459109

(CUSIP Number)

May 24, 2010

(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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP No. 503459109

1 NAMES OF REPORTING PERSONS
Boxer Capital, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER
NUMBER OF -0-

6 SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY 8,277,434

7 SOLE DISPOSITIVE POWER
EACH REPORTING PERSON -0-

8 SHARED DISPOSITIVE POWER
WITH: 8,277,434

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,277,434

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

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

8.741%*

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

* Based on 94,693,083 Common Shares outstanding, the sum of (i) 65,722,648 Common Shares reported outstanding on the Issuer's Quarterly Report on Form 10-Q filed on May 21, 2010, and (ii) 28,970,435 shares issued by the Issuer pursuant to the Stock Purchase Agreement dated May 24, 2010, as reported on the Issuer's Form 8-K filed on May 28, 2010.

CUSIP No. 503459109

1 NAMES OF REPORTING PERSONS
Boxer Asset Management Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Bahamas

5 SOLE VOTING POWER
NUMBER OF -0-

6 SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY 8,277,434

7 SOLE DISPOSITIVE POWER
EACH REPORTING PERSON -0-

8 SHARED DISPOSITIVE POWER
WITH: 8,277,434

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,277,434

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

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

8.741%*

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

* Based on 94,693,083 Common Shares outstanding, the sum of (i) 65,722,648 Common Shares reported outstanding on the Issuer's Quarterly Report on Form 10-Q filed on May 21, 2010, and (ii) 28,970,435 shares issued by the Issuer pursuant to the Stock Purchase Agreement dated May 24, 2010, as reported on the Issuer's Form 8-K filed on May 28, 2010.

CUSIP No. 503459109

1 NAMES OF REPORTING PERSONS
MVA Investors, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER
NUMBER OF -0-

6 SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY 1,190,927

7 SOLE DISPOSITIVE POWER
EACH REPORTING PERSON -0-

8 SHARED DISPOSITIVE POWER
WITH: 1,190,927

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,190,927

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

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

1.258%*

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

* Based on 94,693,083 Common Shares outstanding, the sum of (i) 65,722,648 Common Shares reported outstanding on the Issuer's Quarterly Report on Form 10-Q filed on May 21, 2010, and (ii) 28,970,435 shares issued by the Issuer pursuant to the Stock Purchase Agreement dated May 24, 2010, as reported on the Issuer's Form 8-K filed on May 28, 2010.

CUSIP No. 503459109

1 NAMES OF REPORTING PERSONS
Joseph Lewis

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
United Kingdom

5 SOLE VOTING POWER
NUMBER OF -0-

6 SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY 8,277,434

7 SOLE DISPOSITIVE POWER
EACH REPORTING PERSON -0-

8 SHARED DISPOSITIVE POWER
WITH: 8,277,434

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,277,434

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

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

8.741%*

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

* Based on 94,693,083 Common Shares outstanding, the sum of (i) 65,722,648 Common Shares reported outstanding on the Issuer's Quarterly Report on Form 10-Q filed on May 21, 2010, and (ii) 28,970,435 shares issued by the Issuer pursuant to the Stock Purchase Agreement dated May 24, 2010, as reported on the Issuer's Form 8-K filed on May 28, 2010.

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Item 1(a). Name of Issuer:

La Jolla Pharmaceutical Company (the Issuer)

Item 1(b). Address of Issuer's Principal Executive Offices:

4365 Executive Drive, Suite 300
San Diego, California
92121

Item 2(a). Name of Person Filing:

This Schedule 13G is jointly filed by Boxer Capital, LLC (Boxer Capital), Boxer Asset Management Inc. (Boxer Management), Joseph Lewis, and MVA Investors, LLC (MVA) (together with Boxer Capital and Boxer Management, and Joseph Lewis, the Reporting Persons). Boxer Management is the managing member and majority owner of Boxer Capital. Joseph Lewis is the sole indirect owner and controls Boxer Management. MVA is the independent, personal investment vehicle of certain employees of Boxer Capital and Tavistock Life Sciences Company, which is a Delaware corporation and an affiliate of Boxer Capital. As such, MVA is not controlled by Boxer Capital, Boxer Management and Joseph Lewis.

Item 2(b). Address of Principal Business Office, or, if none, Residence:

The principal business address of both Boxer Capital and MVA is: 445 Marine View Avenue, Suite 100, Del Mar, CA 92014. The principal business address of both Boxer Management and Joseph Lewis is: c/o Cay House P.O. Box N-7776 E.P. Taylor Drive Lyford Cay, New Providence, Bahamas.

Item 2(c). Citizenship:

Boxer Capital is a limited liability company organized under the laws of Delaware. Boxer Management is organized under the laws of the Bahamas. MVA is a limited liability company organized under the laws of Delaware. Joseph Lewis is a citizen of the United Kingdom.

Item 2(d). Title of Class of Securities:

Common Stock, \$0.01 par value, (the Common Shares).

Item 2(e). CUSIP Number:

503459109

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

Not applicable.

Item 4. Ownership.

(a) Amount beneficially owned:

Boxer Capital, Boxer Management and Joseph Lewis beneficially own 8,277,434* Common Shares. MVA beneficially owns 1,190,927* Common Shares.

(b) Percent of class:

The Common Shares beneficially owned by Boxer Capital, Boxer Management and Joseph Lewis represent 8.741%* of the Issuer's outstanding Common Shares outstanding. The Common Shares beneficially owned by MVA represent 1.258%* of the Issuer's outstanding Common Shares.

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

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

MVA has the sole power to vote the 1,190,927* Common Shares it beneficially owns. Boxer Capital, Boxer Management and Joseph Lewis do not have the sole power to vote or direct the vote of any Common Shares.

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

Boxer Capital, Boxer Management and Joseph Lewis have shared voting power with respect to the 8,277,434* Common Shares they beneficially own. MVA does not have shared power to vote or direct the vote of any Common Shares.

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

MVA has the sole power to dispose of the 1,190,927* Common Shares it beneficially owns. Boxer Capital, Boxer Management and Joseph Lewis do not have the sole power to dispose or direct the disposition of any Common Shares.

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

The Boxer Capital, Boxer Management and Joseph Lewis have shared dispositive power with respect to the 8,277,434* Common Shares they beneficially own. MVA does not have shared power to dispose of or direct the disposition of any Common Shares.

* The Reporting
Persons may be
deemed to
beneficially own
9,468,361
Common Shares
which constitute
approximately
9.999% of a
notional number
of the Issuer's
outstanding
Common Shares
(based on
94,693,083
Common Shares
outstanding, the
sum of
(i) 65,722,648
Common Shares
reported
outstanding on
the Issuer's
Quarterly
Report on Form
10-Q filed on
May 21, 2010,
and (ii)
28,970,435
shares issued by
the Issuer

pursuant to the Stock Purchase Agreement dated May 24, 2010, as reported on the Issuers Form 8-K filed on May 28, 2010.). Boxer Capital has shared voting and dispositive power with regard to the 8,277,434 Common Shares it owns directly. Boxer Management and Joseph Lewis each have shared voting and dispositive power with regard to the Common Shares owned directly by Boxer Capital. MVA has sole voting and dispositive power over the Common Shares owned by it. Neither Boxer Capital, Boxer Management nor Mr. Lewis have any voting or dispositive power with regard to the Common Shares held by MVA.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Only Boxer Capital has the right to receive dividends and the proceeds from the sale of the Common Shares held by Boxer Capital. Only MVA has the right to receive dividends and the proceeds from sale of the Common Shares held by the MVA. See Item 4 above.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Member of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

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Item 10. Certification.

(c) 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 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.

Exhibits

1 Joint Filing Agreement, dated the date hereof, between the Reporting Persons.

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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.

BOXER CAPITAL, LLC

Date: June 3, 2010

By: /s/ Aaron Davis
Name: Aaron Davis
Title: Authorized Signatory

BOXER ASSET MANAGEMENT INC.

By: /s/ Jefferson R. Voss
Name: Jefferson R. Voss
Title: Director

MVA Investors, LLC

By: /s/ Neil Reisman
Name: Neil Reisman
Title: Authorized Signatory

JOSEPH LEWIS

By: /s/ Joseph Lewis
Joseph Lewis, Individually