

Neos Therapeutics, Inc.
 Form 3
 July 23, 2015

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â BLUHM ANDREW G		(Month/Day/Year)	Neos Therapeutics, Inc. [NEOS]	
(Last)	(First)	(Middle)	07/22/2015	
C/O NEOS THERAPEUTICS, INC., Â 2940 N. HIGHWAY 360			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
GRAND PRAIRIE, Â TX Â 75050			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

(Instr. 5)

Series B Preferred Stock	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock	63,753	\$ <u>(1)</u>	I	See Footnote <u>(2)</u> <u>(5)</u>
Series B-1 Preferred Stock	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock	205,825	\$ <u>(1)</u>	I	See Footnote <u>(2)</u> <u>(5)</u>
Series C Preferred Stock	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock	623,550	\$ <u>(1)</u>	I	See Footnote <u>(2)</u> <u>(5)</u>
Common Stock Warrant (Right to Buy)	Â <u>(3)</u>	10/31/2016	Common Stock	31,240	\$ 0.024	I	See Footnote <u>(2)</u> <u>(5)</u>
Preferred Stock Warrant (Right to Buy)	Â <u>(4)</u>	01/30/2018	Series C Preferred Stock	170,766 <u>(4)</u>	\$ 5 <u>(4)</u>	I	See Footnote <u>(2)</u> <u>(5)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLUHM ANDREW G C/O NEOS THERAPEUTICS, INC. 2940 N. HIGHWAY 360 GRAND PRAIRIE, TX 75050	Â	Â X	Â	Â
Delaware Street Capital Master Fund, L.P. C/O NEOS THERAPEUTICS, INC. 2940 N. HIGHWAY 360 GRAND PRAIRIE, TX 75050	Â	Â X	Â	Â
DSC Advisors, L.L.C. C/O NEOS THERAPEUTICS, INC. 2940 N. HIGHWAY 360 GRAND PRAIRIE, TX 75050	Â	Â X	Â	Â
DSC Advisors, L.P. C/O NEOS THERAPEUTICS, INC. 2940 N. HIGHWAY 360 GRAND PRAIRIE, TX 75050	Â	Â X	Â	Â
DSC Managers, L.L.C. C/O NEOS THERAPEUTICS, INC. 2940 N. HIGHWAY 360 GRAND PRAIRIE, TX 75050	Â	Â X	Â	Â
DELAWARE STREET CAPITAL L P C/O NEOS THERAPEUTICS, INC. 2940 N. HIGHWAY 360 GRAND PRAIRIE, TX 75050	Â	Â X	Â	Â

Signatures

/s/ Andrew Bluhm	07/22/2015
**Signature of Reporting Person	Date
DSC Advisors, L.P., by: DSC Advisors, L.L.C., the general partner of DSC Advisors, L.P., by: /s/ Andrew Bluhm, managing member	07/22/2015
**Signature of Reporting Person	Date
DSC Advisors, L.L.C., by: /s/ Andrew Bluhm, managing member	07/22/2015
**Signature of Reporting Person	Date
DSC Managers, L.L.C., by: /s/ Andrew Bluhm, managing member	07/22/2015
**Signature of Reporting Person	Date
Delaware Street Capital Master Fund, L.P., by: DSC Managers, L.L.C., the general partner of Delaware Street Capital Master Fund, L.P., by: /s/ Andrew Bluhm	07/22/2015
**Signature of Reporting Person	Date
Delaware Street Capital, L.P., by: DSC Managers, L.L.C., the general partner of Delaware Street Capital, L.P., by: /s/ Andrew Bluhm, managing member	07/22/2015
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Each share of the issuer's Series B Preferred Stock, Series B-1 Preferred Stock and Series C Preferred Stock will be automatically converted on a 2.4 for 1 basis into common stock immediately prior to the closing of the issuer's initial public offering and has no expiration date.

(2) Delaware Street Capital Master Fund, L.P. ("DSCM") directly owns all of the securities set forth in column 1. As the principal of (i) DSC Advisors, L.L.C., the general partner of DSC Advisors, L.P. ("IM"), the investment manager to DSCM and Delaware Street Capital, L.P., and (ii) DSC Managers, L.L.C. ("GP"), the general partner of DSCM and Delaware Street Capital, L.P., Andrew Bluhm may be deemed the beneficial owner of a portion of the securities owned by DSCM. Delaware Street Capital, L.P. is a "feeder fund" that invests all or substantially all of its investable assets in DSCM. An affiliate of IM, GP has granted all discretion over DSCM's and Delaware Street Capital, L.P.'s investment activities to IM. IM does not have a pecuniary interest in DSCM or Delaware Street Capital, L.P.

(3) The warrant is exercisable at any time at the holder's election for the number of shares of common stock as shown in column 3.

(4) The warrant is exercisable at the earlier of (i) the holder's election for the number of shares of Series C preferred stock (a) shown in column 3 at a price of \$5.00 per share of Series C preferred stock or (b) such number of shares issuable pursuant to a cashless net exercise provision pursuant to which the holder surrenders the warrant and receives a net number of shares of Series C preferred stock based on the fair market value of such stock at the time of exercise, after deducting the aggregate exercise price (the "Cashless Exercise Provision"); and (ii) immediately prior to the closing of the Issuer's initial public offering pursuant to the Cashless Exercise Provision.

(5) Pursuant to Rule 16a-1 under the Securities Exchange Act of 1934, as amended (the "Act"), each of the Reporting Persons may be deemed to be the beneficial owner of the securities reported herein to the extent of his or its pecuniary interest therein, but this filing shall not be deemed an admission that any Reporting Person is or was, for the purposes of Section 16 of the Act of otherwise, a beneficial owner of any securities of the Issuer. Such beneficial ownership is and was expressly disclaimed by each of the Reporting Persons except to the extent of their pecuniary interests.

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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