

IMMUNOMEDICS INC
Form SC 13D/A
November 15, 2017
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

Immunomedics, Inc.
(Name of Issuer)

Common Stock, \$0.01 par value per share
(Title of Class of Securities)

452907108
(CUSIP Number)

Scott Epstein
c/o venBio Select Advisor LLC
120 West 45th Street, Suite 2802
New York, NY 10036
(212) 937-4970

Eleazer Klein, Esq.
Schulte Roth & Zabel LLP
919 Third Avenue
New York, NY 10022
(212) 756-2000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and
Communications)

November 14, 2017
(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 that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. ☐

(Page 1 of 7 Pages)

* 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 purpose of Section 18 of the Securities Exchange Act of 1934 (the "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. 452907108 SCHEDULE 13D Page 2 of 7 Pages

1 NAME OF REPORTING PERSON

VENBIO SELECT
ADVISOR LLC
CHECK THE
APPROPRIATE

2 BOX IF A MEMBER OF(b) " A GROUP

3 SEC USE ONLY
4 SOURCE OF FUNDS

AF
CHECK BOX
IF
DISCLOSURE
OF LEGAL
PROCEEDING
5 IS

REQUIRED
PURSUANT
TO ITEMS
2(d) or 2(e)
CITIZENSHIP OR
PLACE OF
6 ORGANIZATION

Delaware

SOLE
VOTING
POWER

16,939,461
shares of
7 Common Stock

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

(including
options to
purchase
875,000 shares
of Common
Stock)
SHARED
VOTING
POWER

-0-
9

SOLE
DISPOSITIVE
POWER

16,939,461
shares of
Common Stock
(including
options to
purchase
875,000 shares
of Common
Stock)

SHARED
DISPOSITIVE
POWER

10

-0-

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

11

16,939,461 shares of
Common Stock
(including options to
purchase 875,000 shares
of Common Stock)

CHECK IF THE
AGGREGATE
AMOUNT IN

12

ROW (11) ..

EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY

13

AMOUNT IN ROW (11)

11.14%
TYPE OF REPORTING
PERSON

14

OO, IA

CUSIP No. 452907108 SCHEDULE 13D Page 3 of 7 Pages

1 NAME OF REPORTING PERSON

BEHZAD
AGHAZADEH
CHECK THE
APPROPRIATE ☒ "

2 BOX IF A
MEMBER OF (b) "

3 A GROUP
SEC USE ONLY
SOURCE OF FUNDS

4 AF
CHECK BOX
IF
DISCLOSURE
OF LEGAL
PROCEEDING

5 IS
REQUIRED
PURSUANT
TO ITEMS
2(d) or 2(e)
CITIZENSHIP OR
PLACE OF
6 ORGANIZATION

United States

7 SOLE
VOTING
POWER

16,939,461
shares of
Common Stock
(including
options to
purchase
875,000 shares
of Common
Stock)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

22,500 shares
of Common
Stock

underlying
director stock
options
SHARED
VOTING
8 POWER

-0-
SOLE
DISPOSITIVE
POWER

16,939,461
shares of
Common Stock
(including
options to
9 purchase
875,000 shares
of Common
Stock)

22,500 shares
of Common
Stock
underlying
director stock
options
SHARED
DISPOSITIVE
10 POWER

-0-
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

11 16,939,461 shares of
Common Stock
(including options to
purchase 875,000 shares
of Common Stock)

12 22,500 shares of
Common Stock
underlying director stock
options
CHECK IF THE " "
AGGREGATE

AMOUNT IN
ROW (11)
EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

13

11.16%
TYPE OF REPORTING
PERSON

14

IN

CUSIP No. 452907108 SCHEDULE 13D Page 4 of 7 Pages

This Amendment No. 4 ("Amendment No. 4") amends the statement on Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on November 16, 2016, as previously amended by Amendment No. 1 filed with the SEC on February 15, 2017, Amendment No. 2 filed with the SEC on March 17, 2017 and Amendment No. 3 filed with the SEC on May 9, 2017 (as amended, the "Schedule 13D") with respect to the shares of common stock, \$0.01 par value per share (the "Common Stock"), of Immunomedics, Inc., a Delaware corporation (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment No. 4 have the meanings set forth in the Schedule 13D. This Amendment No. 4 amends Items 3, 5(a), (b) and (c) and 6 as set forth below.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Item 3 of the Schedule 13D is hereby amended and restated as follows:

The 16,939,461 shares of Common Stock reported herein (including call options to purchase 875,000 shares of Common Stock) are held on behalf of accounts managed by the Investment Manager ("Accounts") and by venBio Select Fund LLC, a Delaware limited liability company (the "Fund") and were acquired by the Investment Manager for an aggregate purchase price of approximately \$71,631,072.97 including brokerage commissions, using the cash reserves of the Fund and Accounts. Of the \$71,631,072.97 aggregate purchase price, \$2,653,114 was used to purchase the call options reported herein and \$23,000,000 was used to purchase the Series A-1 Convertible Preferred Stock which converted into 4,251,385 shares of Common Stock.

The director stock options to purchase 22,500 shares of Common Stock held by Dr. Agahazadeh were issued in consideration for his services as a director.

Item 5. INTEREST IN SECURITIES OF THE ISSUER

Items 5(a), (b) and (c) of the Schedule 13D are hereby amended and restated as follows:

(a) The aggregate number of shares of Common Stock to which this Schedule 13D relates is 16,961,961 (including options to purchase 875,000 shares of Common Stock and director stock options to purchase 22,500 shares of Common Stock), constituting approximately 11.16% of the outstanding Common Stock. The percentages used in this Schedule 13D are calculated based upon 152,020,576 shares of Common Stock outstanding as of November 6, 2017, as reported in the Issuer's Form 10-Q for the quarterly period ended September 30, 2017, filed with the SEC on November 9, 2017.

(b) See rows (7) through (10) of the cover page to this Schedule 13D for the number of shares of Common Stock as to which each Reporting Person has the sole or shared power to vote or direct the vote and sole or shared power to dispose or to direct the disposition.

(c) Information concerning transactions in the Common Stock effected by the Reporting Persons during the past sixty days is set forth in Annex A hereto and is incorporated by reference herein.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Item 6 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

The Reporting Persons beneficially own 8,750 call options with a strike price of \$7, which expire on February 16, 2018, for a total of 875,000 shares of Common Stock.

The Reporting Persons have sold 8,750 put options with a strike price of \$7, which expire on February 16, 2018, for a total of 875,000 shares of Common Stock.

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SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: November 15, 2017

venBio Select Advisor LLC

/s/ Scott Epstein

Name: Scott Epstein

Title: Chief Financial Officer

& Chief Compliance Officer

/s/ Behzad Aghazadeh

BEHZAD AGHAZADEH

Annex A**TRANSACTIONS IN COMMON STOCK BY THE REPORTING PERSONS**

The following table sets forth all transactions in the Common Stock effected by the Reporting Persons in the past sixty days. All such transactions were effected in the open market through a broker and all prices per share exclude commissions. The price reported in the column Price Per Share (\$) is a weighted average price if a price range is indicated in the column Price Range (\$). These shares of Common Stock were purchased/sold in multiple transactions at prices between the price ranges below. The Reporting Persons will undertake to provide to the staff of the SEC, upon request, full information regarding the number of shares of Common Stock sold at each separate price.

Investment Manager

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)	Price Range (\$)
11/14/2017	1,150,000	10.39	10.2 - 10.8403
11/15/2017	175,000	10.97	10.6584 – 11.3049