

REPROS THERAPEUTICS INC.
Form SC 13G
January 12, 2007

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

REPROS THERAPEUTICS, INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.001 PER SHARE

(Title of Class of Securities)

98975L108

(CUSIP Number)

January 4, 2007

(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 disclosures provided in a prior cover page.

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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 (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).

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Atlas Master Fund, Ltd.

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

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF **5** SOLE VOTING POWER

SHARES

None

6 SHARED VOTING POWER

BENEFICIALLY

250,317 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

None

8 SHARED DISPOSITIVE POWER

REPORTING

250,317 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

250,317 (See Item 4)

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

..

Not Applicable

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

2.46%

12 TYPE OF REPORTING PERSON*

CO

***SEE INSTRUCTIONS BEFORE FILLING OUT.**

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Atlas Global, LLC

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

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES

None

6 SHARED VOTING POWER

BENEFICIALLY

250,317 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

None

8 SHARED DISPOSITIVE POWER

REPORTING

250,317 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

250,317 (See Item 4)

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

..

Not Applicable

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

2.46%

12 TYPE OF REPORTING PERSON*

OO

***SEE INSTRUCTIONS BEFORE FILLING OUT.**

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Atlas Global Investments, Ltd.

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

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5 SOLE VOTING POWER

SHARES None

6 SHARED VOTING POWER

BENEFICIALLY 250,317 (See Item 4)

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH None

8 SHARED DISPOSITIVE POWER

REPORTING 250,317 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

250,317 (See Item 4)

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

..

Not Applicable

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

2.46%

12 TYPE OF REPORTING PERSON*

OO

***SEE INSTRUCTIONS BEFORE FILLING OUT.**

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Atlas Global Investments II, Ltd.

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

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF **5** SOLE VOTING POWER

SHARES None

6 SHARED VOTING POWER

BENEFICIALLY 250,317 (See Item 4)

OWNED BY **7** SOLE DISPOSITIVE POWER

EACH None

8 SHARED DISPOSITIVE POWER

REPORTING 250,317 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

250,317 (See Item 4)

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

..

Not Applicable

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

2.46%

12 TYPE OF REPORTING PERSON*

OO

***SEE INSTRUCTIONS BEFORE FILLING OUT.**

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Visium Balanced Fund, LP

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

- (a) ..
- (b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES None
6 SHARED VOTING POWER

BENEFICIALLY 75,214 (See Item 4)

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH None
8 SHARED DISPOSITIVE POWER

REPORTING 75,214 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

75,214 (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* ..

Not Applicable

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

.74%

12 TYPE OF REPORTING PERSON*

OO

***SEE INSTRUCTIONS BEFORE FILLING OUT.**

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Visium Long Bias Fund, LP

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

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES

None

6 SHARED VOTING POWER

BENEFICIALLY

32,822 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

None

8 SHARED DISPOSITIVE POWER

REPORTING

32,822 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

32,822 (See Item 4)

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

..

Not Applicable

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

.32%

12 TYPE OF REPORTING PERSON*

OO

***SEE INSTRUCTIONS BEFORE FILLING OUT.**

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Visium Balanced Offshore Fund, Ltd.

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

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF **5** SOLE VOTING POWER

SHARES None

6 SHARED VOTING POWER

BENEFICIALLY

126,495 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

None

8 SHARED DISPOSITIVE POWER

REPORTING

126,495 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

126,495 (See Item 4)

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

..

Not Applicable

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

1.24%

12 TYPE OF REPORTING PERSON*

CO

***SEE INSTRUCTIONS BEFORE FILLING OUT.**

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Visium Balanced Long Bias Fund, Ltd.

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

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF **5** SOLE VOTING POWER

SHARES None

6 SHARED VOTING POWER

BENEFICIALLY

90,152 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

8 SHARED DISPOSITIVE POWER

REPORTING

90,152 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

90,152 (See Item 4)

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

..

Not Applicable

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

.89%

12 TYPE OF REPORTING PERSON*

CO

***SEE INSTRUCTIONS BEFORE FILLING OUT.**

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Visium Capital Management, LLC

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

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF **5** SOLE VOTING POWER

SHARES

None

6 SHARED VOTING POWER

BENEFICIALLY

324,683 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

None

8 SHARED DISPOSITIVE POWER

REPORTING

324,683 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

324,683 (See Item 4)

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

..

Not Applicable

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

3.20%

12 TYPE OF REPORTING PERSON*

OO

***SEE INSTRUCTIONS BEFORE FILLING OUT.**

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Balyasny Asset Management L.P.

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

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES 250,317 (See Item 4)

6 SHARED VOTING POWER

BENEFICIALLY

324,683 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

250,317 (See Item 4)

8 SHARED DISPOSITIVE POWER

REPORTING

324,683 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

595,000 (See Item 4)

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

..

Not Applicable

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

5.86%

12 TYPE OF REPORTING PERSON*

OO

***SEE INSTRUCTIONS BEFORE FILLING OUT.**

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Dmitry Balyasny

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

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF	5	SOLE VOTING POWER
SHARES	595,000 (See Item 4)	
	6	SHARED VOTING POWER
BENEFICIALLY	324,683 (See Item 4)	
OWNED BY	7	SOLE DISPOSITIVE POWER
EACH	595,000 (See Item 4)	
	8	SHARED DISPOSITIVE POWER
REPORTING	324,683 (See Item 4)	
PERSON		

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

595,000 (See Item 4)

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

Not Applicable

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

5.86%

12 TYPE OF REPORTING PERSON*

IN

***SEE INSTRUCTIONS BEFORE FILLING OUT.**

Item 1 (a) Name of Issuer:

Repros Therapeutics, Inc. (the Company)

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

2408 Timberloch Place; Suite B-7

The Woodlands, TX 77380

Item 2 (a) (c) This statement is filed on behalf of the following:

- (1) Atlas Master Fund, Ltd., a Cayman Islands corporation (AMF), with its principal business office at c/o Walkers SPV Limited, Walker House, P.O. Box 908 GT, George Town, Grand Cayman, Cayman Islands, British West Indies.
- (2) Atlas Global, LLC, a Delaware limited liability company (AG), with its principal business office at 181 West Madison, Suite 3600, Chicago, IL 60602. AG owns 12.11% of the equity interests in AMF.
- (3) Atlas Global Investments, Ltd., a Cayman Islands corporation (AGI1), with its principal business office at c/o Walkers SPV Limited, Walker House, P.O. Box 908 GT, George Town, Grand Cayman, Cayman Islands, British West Indies. AGI1 owns 80.60% of the equity interests in AMF
- (4) Atlas Global Investments II, Ltd., a Cayman Islands corporation (AGI2), with its principal business office at c/o Walkers SPV Limited, Walker House, P.O. Box 908 GT, George Town, Grand Cayman, Cayman Islands, British West Indies. AGI2 owns 7.29% of the equity interests in AMF.
- (5) Visium Balanced Fund, LP, a Delaware limited partnership (VBF), with its principal business office at c/o Balyasny Asset Management L.P., 135 E. 57th Street, New York, NY 10022.
- (6) Visium Long Bias Fund, LP, a Delaware limited partnership (VLBF), with its principal business office at c/o Balyasny Asset Management L.P., 135 E. 57th Street, New York, NY 10022.
- (7) Visium Balanced Fund Offshore, Ltd., a Cayman Islands corporation (VBFO), with its principal business office at c/o Morgan Stanley Fund Services (Cayman) Limited, P.O. Box 2681GT, Century yard, 4th Floor, Cricket Square, Hutchins Drive, Grand Cayman, Cayman Islands, British West Indies.
- (8) Visium Long Bias Fund Offshore, Ltd., a Cayman Islands corporation (VLBFO), with its principal business office at c/o Morgan Stanley Fund Services (Cayman) Limited, P.O. Box 2681GT, Century yard, 4th Floor, Cricket Square, Hutchins Drive, Grand Cayman, Cayman Islands, British West Indies.
- (9) Visium Capital Management, LLC, a Delaware limited liability company (VCM), with its principal business office at c/o Balyasny Asset Management L.P., 135 E. 57th Street, New York, NY 10022. VCM is the investment advisor to each of VBF, VLBF, VBFO and VLBFO.
- (10) Balyasny Asset Management L.P., a Delaware limited partnership (BAM), with its principal business office at 181 West Madison, Suite 3600, Chicago, IL 60602. BAM is the sole managing member of AG, the investment advisor to each of AG, AGI1 and AGI2 and the investment subadvisor to each of VBF, VLBF, VBFO and VLBFO.
- (11) Dmitry Balyasny, a United States citizen whose business address is 181 West Madison, Suite 3600, Chicago, IL 60602. Dmitry Balyasny is the sole managing member of the general partner of BAM.

(d) Title of Class of Securities:

Common Stock, Par Value \$0.001 Per Share

(e) CUSIP Number:

98975L108

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:

AMF

(a) Amount Beneficially Owned:

250,317 shares

(b) Percent of Class:

2.46%

(c) Number of Shares as to which person has:

(i) sole power to vote or to direct vote:

250,317 shares

(ii) shared power to vote or to direct vote:

None

(iii) sole power to dispose or direct disposition of:

250,317 shares

(iv) shared power to dispose or to direct disposition of:

None

AG

(a) Amount Beneficially Owned:

By virtue of its ownership of 12.11% of the equity interest in AMF, AG may be deemed to beneficially own the 250,317 shares of the Company's Common Stock beneficially owned by AMF.

(b) Percent of Class:

2.46%

(c) Number of Shares as to which person has:

(i) sole power to vote or to direct vote:

None

(ii) shared power to vote or to direct vote:

250,317 shares

(iii) sole power to dispose or direct disposition of:

None

(iv) shared power to dispose or to direct disposition of:

250,317 shares

AGI1

(a) Amount Beneficially Owned:

By virtue of its ownership of 80.60% of the equity interest in AMF, AGI1 may be deemed to beneficially own the 250,317 shares of the Company's Common Stock beneficially owned by AMF.

(b) Percent of Class:

2.46%

(c) Number of Shares as to which person has:

(i) sole power to vote or to direct vote:

None

(ii) shared power to vote or to direct vote:

250,317 shares

(iii) sole power to dispose or direct disposition of:

None

(iv) shared power to dispose or to direct disposition of:

250,317 shares

AGI2

(a) Amount Beneficially Owned:

By virtue of its ownership of 7.29% of the equity interest in AMF, AGI2 may be deemed to beneficially own the 250,317 shares of the Company's Common Stock beneficially owned by AMF.

(b) Percent of Class:

2.46%

(c) Number of Shares as to which person has:

(i) sole power to vote or to direct vote:

None

- (ii) shared power to vote or to direct vote:
250,317 shares
- (iii) sole power to dispose or direct disposition of:
None
- (iv) shared power to dispose or to direct disposition of:
250,317 shares

VBF

- (a) Amount Beneficially Owned:
75,214 shares
- (b) Percent of Class:
.74%
- (c) Number of Shares as to which person has:
 - (i) sole power to vote or to direct vote:
None
 - (ii) shared power to vote or to direct vote:
75,214 shares
 - (iii) sole power to dispose or direct disposition of:
None
 - (iv) shared power to dispose or to direct disposition of:
75,214 shares

VLBF

- (a) Amount Beneficially Owned:
32,822 shares

(b) Percent of Class:

.32%

(c) Number of Shares as to which person has:

(i) sole power to vote or to direct vote:

None

(ii) shared power to vote or to direct vote:

32,822 shares

(iii) sole power to dispose or direct disposition of:

None

(iv) shared power to dispose or to direct disposition of:

32,822 shares

VBFO

(a) Amount Beneficially Owned:

126,495 shares

(b) Percent of Class:

1.24%

(c) Number of Shares as to which person has:

(i) sole power to vote or to direct vote:

None

(ii) shared power to vote or to direct vote:

126,495 shares

(iii) sole power to dispose or direct disposition of:

None

- (iv) shared power to dispose or to direct disposition of:
126,495 shares

VLBFO

- (a) Amount Beneficially Owned:
90,152 shares
- (b) Percent of Class:
.89%
- (c) Number of Shares as to which person has:
 - (i) sole power to vote or to direct vote:
None
 - (ii) shared power to vote or to direct vote:
90,152 shares
 - (iii) sole power to dispose or direct disposition of:
None
 - (iv) shared power to dispose or to direct disposition of:
90,152 shares

VCM

- (a) Amount Beneficially Owned:
By virtue of its position as investment advisor to each of VBF, VLBF, VBFO and VLBFO, VCM may be deemed to beneficially own the 324,683 shares of the Company's Common Stock beneficially owned by VBF, VLBF, VBFO and VLBFO.
- (b) Percent of Class:
3.20%

(c) Number of Shares as to which person has:

- (i) sole power to vote or to direct vote:

None

- (ii) shared power to vote or to direct vote:

324,683 shares

- (iii) sole power to dispose or direct disposition of:

None

- (iv) shared power to dispose or to direct disposition of:

324,683 shares

BAM

(a) Amount Beneficially Owned:

By virtue of its position as investment advisor to each of AG, AGI1 and AGI2 and its role as sole managing member of AG, BAM may be deemed to beneficially own the 250,317 shares of the Company's Common Stock beneficially owned by AG, AGI1 and AGI2. By virtue of its position as investment subadvisor to each of VFB, VLBF, VBFO and VLBFO, BAM may be deemed to beneficially own the 324,683 shares of the Company's Common Stock beneficially owned by VFB, VLBF, VBFO and VLBFO.

(b) Percent of Class:

5.86%