

Flynn James E  
Form SC 13G/A  
February 14, 2012

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b)(c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)

(Amendment No. 1) \*

Antares Pharma, Inc.

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(Name of Issuer)

Common Stock

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(Title of Class of Securities)

036642106

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(CUSIP Number)

December 31, 2011

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(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)

(Page 1 of 11 Pages)

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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 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 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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1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Deerfield Capital, 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

- |                                                                                     |     |                                                                       |               |
|-------------------------------------------------------------------------------------|-----|-----------------------------------------------------------------------|---------------|
|                                                                                     | 5.  | SOLE VOTING POWER                                                     |               |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH |     |                                                                       | 0             |
|                                                                                     | 6.  | SHARED VOTING POWER                                                   |               |
|                                                                                     |     |                                                                       | 2,046,043 (1) |
|                                                                                     | 7.  | SOLE DISPOSITIVE POWER                                                |               |
|                                                                                     |     |                                                                       | 0             |
|                                                                                     | 8.  | SHARED DISPOSITIVE POWER                                              |               |
|                                                                                     |     |                                                                       | 2,046,043 (1) |
|                                                                                     | 9.  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON          |               |
|                                                                                     |     |                                                                       | 2,046,043 (1) |
|                                                                                     | 10. | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* |               |
|                                                                                     | 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9                       |               |
|                                                                                     |     |                                                                       | 1.97%         |
|                                                                                     | 12. | TYPE OF REPORTING PERSON*                                             |               |
|                                                                                     |     |                                                                       | PN            |

(1) Comprised of 1,521,043 shares of common stock and warrants to purchase 525,000 shares of common stock held by Deerfield Special Situations Fund, L.P.



CUSIP No. 036642106 13G

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1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Deerfield Special Situations Fund, 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

5. SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

6. SHARED VOTING POWER

2,046,043 (2)

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

2,046,043 (2)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,046,043 (2)

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.97%

12. TYPE OF REPORTING PERSON\*

PN

(2) Includes warrants to purchase 525,000 shares of common stock.



1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Deerfield Management Company, 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

5. SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

6. SHARED VOTING POWER

3,049,715 (3)

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

3,049,715 (3)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,049,715 (3)

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.92%

12. TYPE OF REPORTING PERSON\*

PN

(3) Comprised of 2,074,715 shares of common stock and warrants to purchase 975,000 shares of common stock held by Deerfield Special Situations Fund International Limited.





1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Deerfield Special Situations Fund International Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

5. SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

6. SHARED VOTING POWER

3,049,715 (4)

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

3,049,715 (4)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,049,715 (4)

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.92%

12. TYPE OF REPORTING PERSON\*

CO

(4) Includes warrants to purchase 975,000 shares of common stock.



1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

James E. Flynn

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  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

5,095,758 (5)

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

5,095,758 (5)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,095,758 (5)

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.85%

12. TYPE OF REPORTING PERSON\*

IN