

TRIPLE-S MANAGEMENT CORP  
Form SC 13G/A  
February 16, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 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. 3)<sup>1</sup>

Triple-S Management Corporation  
(Name of Issuer)

Class B Common Stock, par value \$1.00 per share  
(Title of Class of Securities)

896749108  
(CUSIP Number)

December 31, 2009  
(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)

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<sup>1</sup> 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. 896749108

1 NAME OF REPORTING PERSON

ACCIPITER LIFE SCIENCES FUND, LP

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		94,090 shares
	6	SHARED VOTING POWER
		0 shares
	7	SOLE DISPOSITIVE POWER
		94,090 shares
	8	SHARED DISPOSITIVE POWER
		0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

94,090 shares

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

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

0.5%

12 TYPE OF REPORTING PERSON

PN

CUSIP NO. 896749108

1 NAME OF REPORTING PERSON

ACCIPITER LIFE SCIENCES FUND (OFFSHORE), 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 SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  140,540 shares
	6	SHARED VOTING POWER  0 shares
	7	SOLE DISPOSITIVE POWER  140,540 shares
	8	SHARED DISPOSITIVE POWER  0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

140,540 shares

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

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

0.7%

12 TYPE OF REPORTING PERSON

OO

CUSIP NO. 896749108

1 NAME OF REPORTING PERSON

ACCIPITER LIFE SCIENCES FUND II, LP

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 5 SOLE VOTING POWER  
SHARES

BENEFICIALLY OWNED BY 6 0 shares

EACH REPORTING PERSON WITH 7 SHARED VOTING POWER

8 0 shares  
SOLE DISPOSITIVE POWER

8 0 shares  
SHARED DISPOSITIVE POWER

9 0 shares  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 0 shares  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

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

12 0%  
TYPE OF REPORTING PERSON

PN

CUSIP NO. 896749108

1 NAME OF REPORTING PERSON

ACCIPITER LIFE SCIENCES FUND II (OFFSHORE), LTD.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  0 shares
	6	SHARED VOTING POWER  0 shares
	7	SOLE DISPOSITIVE POWER  0 shares
	8	SHARED DISPOSITIVE POWER  0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

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

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

0%

12 TYPE OF REPORTING PERSON

OO

CUSIP NO. 896749108

1 NAME OF REPORTING PERSON

ACCIPITER LIFE SCIENCES FUND II (QP), LP

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 5 SOLE VOTING POWER  
SHARES

0 shares

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER  
EACH

0 shares

REPORTING PERSON WITH 7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

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

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

0%

12 TYPE OF REPORTING PERSON

PN

CUSIP NO. 896749108

1 NAME OF REPORTING PERSON

CANDENS CAPITAL, LLC

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 5 SOLE VOTING POWER  
SHARES

BENEFICIALLY OWNED BY 6 0 shares

EACH REPORTING PERSON WITH 7 94,090 shares

SOLE DISPOSITIVE POWER

8 0 shares  
SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

94,090 shares

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

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

0.5%

12 TYPE OF REPORTING PERSON

OO

CUSIP NO. 896749108

1 NAME OF REPORTING PERSON

ACCIPITER CAPITAL MANAGEMENT, LLC

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0 shares
	6	SHARED VOTING POWER
		140,540 shares
	7	SOLE DISPOSITIVE POWER
		0 shares
	8	SHARED DISPOSITIVE POWER
		140,540 shares