

Anthera Pharmaceuticals Inc
Form SC 13G/A
February 10, 2011

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. 1)

Anthera Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

Edgar Filing: Anthera Pharmaceuticals Inc - Form SC 13G/A

03674U102
(CUSIP Number)

December 31, 2010
(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 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).

1 NAMES OF REPORTING PERSONS

2 A.M. Pappas Life Science Ventures III, LP
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

- 0 -

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

1,707,032

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

- 0 -

8 SHARED DISPOSITIVE POWER

WITH

1,707,032

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,707,032

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

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

5.2%(1)

12 TYPE OF REPORTING PERSON

PN

(1) Based on 32,835,437 Shares outstanding as of November 10, 2010, as reported on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 12, 2010, and on 201,638 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011.

1 NAMES OF REPORTING PERSONS

PV III CEO 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

5 SOLE VOTING POWER

- 0 -

6 SHARED VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

106,108

7 SOLE DISPOSITIVE POWER

WITH

- 0 -

8 SHARED DISPOSITIVE POWER

106,108

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

106,108

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

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

0.3%(2)

12 TYPE OF REPORTING PERSON

PN

(2) Based on 32,835,437 Shares outstanding as of November 10, 2010, as reported on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 12, 2010, and on 12,536 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011.

1 NAMES OF REPORTING PERSONS

AMP&A Management III, 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

5 SOLE VOTING POWER

- 0 -

6 SHARED VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

1,813,140

7 SOLE DISPOSITIVE POWER

WITH

- 0 -

8 SHARED DISPOSITIVE POWER

1,813,140

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,813,140

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

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

5.5%(3)

12 TYPE OF REPORTING PERSON

OO

(3) Based on 32,835,437 Shares outstanding as of November 10, 2010, as reported on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 12, 2010, and on 214,174 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011.

1 NAMES OF REPORTING PERSONS

Arthur M. Pappas

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

5 SOLE VOTING POWER

- 0 -

6 SHARED VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

1,813,140

7 SOLE DISPOSITIVE POWER

WITH

- 0 -

8 SHARED DISPOSITIVE POWER

1,813,140

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,813,140

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

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

5.5%(4)

12 TYPE OF REPORTING PERSON

IN

(4) Based on 32,835,437 Shares outstanding as of November 10, 2010, as reported on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 12, 2010, and on 214,174 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011.

Item 1. (a) Name of Issuer:

Anthera Pharmaceuticals, Inc. (the Issuer)

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

25801 Industrial Boulevard, Suite B, Hayward, California 94545

Item 2. (a) Name of Person Filing:

This statement is filed by A.M. Pappas Life Science Ventures III, LP, a Delaware limited partnership (Pappas Ventures III), PV III CEO Fund, LP, a Delaware limited partnership (the CEO Fund and together with Pappas Ventures III, the Pappas Funds), AMP&A Management III, LLC, a Delaware limited liability company (AMP&A Management), and Arthur M. Pappas (Mr. Pappas). Each of the foregoing is referred to as a Reporting Person and collectively as the Reporting Persons.

AMP&A Management is the general partner of each of the Pappas Funds. Mr. Pappas is the chairman of the investment committee of AMP&A Management. By virtue of these relationships, each of AMP&A Management and Mr. Pappas may be deemed to beneficially own the Issuer's Common Stock, par value \$0.001 per share, owned directly by the Pappas Funds.

(b) Address of Principal Business Office or, if none, Residence:

The principal business office of each of the Reporting Persons is 2520 Meridian Parkway, Suite 400, Durham, North Carolina 27713.

(c) Citizenship:

The Pappas Funds and AMP&A Management are organized under the laws of the State of Delaware. Mr. Pappas is a citizen of the United States of America.

(d) Title of Class of Securities:

Common Stock, par value \$0.001 per share (the Shares)

(e) CUSIP Number:

03674U102

Item 3. If this statement is filed pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not Applicable

Item 4. Ownership.

Pappas Ventures III

(a) Amount beneficially owned:

1,707,032 Shares, including 201,638 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011

(b) Percent of class:

5.2% (based on 32,835,437 Shares outstanding as of November 10, 2010, as reported on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 12, 2010, and on 201,638 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011)

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

0 Shares

(ii) Shared power to vote or to direct the vote

1,707,032 Shares, including 201,638 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011

(iii) Sole power to dispose or to direct the disposition of

0 Shares

(iv) Shared power to dispose or to direct the disposition of

1,707,032 Shares, including 201,638 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011

CEO Fund

(a) Amount beneficially owned:

106,108 Shares, including 12,536 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011

(b) Percent of class:

0.3% (based on 32,835,437 Shares outstanding as of November 10, 2010, as reported on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 12, 2010, and on 12,536 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011)

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

0 Shares

(ii) Shared power to vote or to direct the vote

106,108 Shares, including 12,536 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011

(iii) Sole power to dispose or to direct the disposition of

0 Shares

(iv) Shared power to dispose or to direct the disposition of

106,108 Shares, including 12,536 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011

AMP&A Management

(a) Amount beneficially owned:

1,813,140 Shares, including 214,174 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011

(b) Percent of class:

5.5% (based on 32,835,437 Shares outstanding as of November 10, 2010, as reported on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 12, 2010, and on 214,174 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011)

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

0 Shares

(ii) Shared power to vote or to direct the vote

1,813,140 Shares, including 214,174 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011

(iii) Sole power to dispose or to direct the disposition of

0 Shares

(iv) Shared power to dispose or to direct the disposition of

1,813,140 Shares, including 214,174 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011

Mr. Pappas

(a) Amount beneficially owned:

1,813,140 Shares, including 214,174 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011

(b) Percent of class:

5.5% (based on 32,835,437 Shares outstanding as of November 10, 2010, as reported on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 12, 2010, and on 214,174 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011)

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote
0 Shares
- (ii) Shared power to vote or to direct the vote
1,813,140 Shares, including 214,174 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011
- (iii) Sole power to dispose or to direct the disposition of
0 Shares
- (iv) Shared power to dispose or to direct the disposition of
1,813,140 Shares, including 214,174 Shares issuable upon exercise of warrants that are exercisable by the Reporting Person within sixty days of February 10, 2011

As the general partner of each of the Pappas Funds, AMP&A Management may be deemed to be the beneficial owner of the Shares owned directly by the Pappas Funds. As the chairman of the investment committee of AMP&A Management, Mr. Pappas may be deemed to be the beneficial owner of the Shares owned directly by the Pappas Funds.

The filing of this Schedule 13G, as amended, shall not be construed as an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any of the Shares reported herein. Each of the Reporting Persons specifically disclaims beneficial ownership of the Shares reported herein except to the extent of his or its pecuniary interest therein.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

See Exhibit 1.

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications.

By signing below we certify that, to the best of our knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2011

A.M. PAPPAS LIFE SCIENCE VENTURES III, LP

By: AMP&A Management III, LLC

General Partner

By: /s/ Ford S. Worthy
Name: Ford S. Worthy
Title: Partner & Chief Financial Officer

PV III CEO FUND, LP

By: AMP&A Management III, LLC

General Partner

By: /s/ Ford S. Worthy
Name: Ford S. Worthy
Title: Partner & Chief Financial Officer

AMP&A MANAGEMENT III, LLC

By: /s/ Ford S. Worthy
Name: Ford S. Worthy
Title: Partner & Chief Financial Officer

ARTHUR M. PAPPAS

By: /s/ Ford S. Worthy
Name: Ford S. Worthy
Title: Attorney-in-fact

Exhibit Index

- Exhibit 1* Joint Filing Agreement, dated March 10, 2010, among A.M. Pappas Life Science Ventures III, LP; PV III CEO Fund, LP; AMP&A Management III, LLC; and Arthur M. Pappas.
- Exhibit 2* Power of Attorney executed by Arthur M. Pappas, dated March 9, 2010, appointing Ford S. Worthy as attorney-in-fact.

* Previously filed.