

First Eagle Value in Biotechnology Master Fund, Ltd.
 Form 4
 February 05, 2018

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 First Eagle Investment Management, LLC

(Last) (First) (Middle)

1345 AVENUE OF THE AMERICAS, 48TH FLOOR

(Street)

NEW YORK, NY 10105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 INEVAC INC [IVAC]

3. Date of Earliest Transaction (Month/Day/Year)
 02/01/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
 X Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock ⁽¹⁾	02/01/2018		P		400 A \$ 6.475	4,184,674 ⁽²⁾	I See Footnote ⁽³⁾
Common Stock	02/02/2018		P		35,208 A \$ 6.5885	4,219,882	I See Footnote ⁽⁴⁾
Common Stock	02/02/2018		P		10,300 A \$ 6.4757	4,230,182	I See Footnote ⁽⁵⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

First Eagle Investment Management, LLC
1345 AVENUE OF THE AMERICAS
48TH FLOOR
NEW YORK, NY 10105

X

21 APRIL FUND, LTD.
CITCO FUND SERVICES (CAYMAN ISLANDS) LTD
REGATTA OFFICE PARK WEST BAY ROAD
GRAND CAYMAN, E9 KY1-1205

X

First Eagle Value in Biotechnology Master Fund, Ltd.
CITCO FUND SERVICES (CAYMAN ISLANDS) LTD
REGATTA OFFICE PARK WEST BAY ROAD
GRAND CAYMAN, E9 KY1-1205

X

First Eagle Holdings, Inc.
1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

X

Signatures

FIRST EAGLE INVESTMENT MANAGEMENT, LLC, By: /s/ Michael M. Kellen, Director

02/05/2018

__Signature of Reporting Person

Date

02/05/2018

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FIRST EAGLE INVESTMENT MANAGEMENT, LLC, Investment Adviser of 21 April Ltd. and FEVIBM, By: /s/ Michael M. Kellen, Director

__Signature of Reporting Person

Date

FIRST EAGLE HOLDINGS, INC., By: /s/ Michael M. Kellen, Director

02/05/2018

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

This Form 4 is filed by 21 April Ltd. ("April Ltd."), First Eagle Investment Management, LLC ("FEIM"), First Eagle Value in

(1) Biotechnology Master Fund, Ltd. ("FEVIBM") and First Eagle Holdings, Inc. ("FEHI") and, collectively with April Ltd., FEIM and FEVIBM, the "Entities"). The Entities disclaim status as a "group" for purposes of this Form 4.

The shares of Common Stock reported herein are indirectly beneficially owned by FEHI and FEIM, a Delaware limited liability company and an investment adviser registered under the Investment Advisers Act of 1940. FEIM is (i) the registered investment adviser to FEVIBM as well as to April Ltd. (collectively, the "Funds"), (ii) a subsidiary of FEHI and (iii) investment adviser to certain separately managed accounts which, together with certain separate accounts managed by Michael M. Kellen in his individual capacity holding shares reported by FEIM for which FEIM disclaims beneficial ownership are defined herein as the "Separately Managed Accounts". FEHI disclaims Section 16 beneficial ownership of the shares held directly by the Funds except to the extent, if any, of its pecuniary interest therein, and this report shall not be deemed an admission that FEHI is the Section 16 beneficial owner of any such securities.

(3) Represents 2,677,471, 299,662 and 1,207,541 shares held directly by 21 April Ltd., FEVIBM and the Separately Managed Accounts, respectively. FEHI disclaims Section 16 beneficial ownership of the shares held directly by the Funds except to the extent, if any, of its pecuniary interest therein, and this report shall not be deemed an admission that FEHI is the Section 16 beneficial owner of any such securities.

(4) Represents 2,708,524, 299,662 and 1,211,696 shares held directly by 21 April Ltd., FEVIBM and the Separately Managed Accounts, respectively. FEHI disclaims Section 16 beneficial ownership of the shares held directly by the Funds except to the extent, if any, of its pecuniary interest therein, and this report shall not be deemed an admission that FEHI is the Section 16 beneficial owner of any such securities.

(5) Represents 2,717,609, 299,662 and 1,212,911 shares held directly by 21 April Ltd., FEVIBM and the Separately Managed Accounts, respectively. FEHI disclaims Section 16 beneficial ownership of the shares held directly by the Funds except to the extent, if any, of its pecuniary interest therein, and this report shall not be deemed an admission that FEHI is the Section 16 beneficial owner of any such securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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