

Edgar Filing: BIOENVISION INC - Form SC 13D/A

BIOENVISION INC
Form SC 13D/A
July 12, 2007

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND
AMENDMENTS THEREFO FILED PURSUANT TO RULE 13d-2(a)

(AMENDMENT NO. 6)

BIOENVISION, INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.001 PER SHARE
(Title of Class of Securities)

09059N100
(CUSIP Number)

ANDREW NICHOLSON
PERSEUS-SOROS BIOPHARMACEUTICAL FUND, LP
888 SEVENTH AVENUE, 30TH FLOOR
NEW YORK, NY 10106
TEL. NO.: (212) 651-6383
(Name, Address and Telephone Number of
Person Authorized
to Receive Notices and Communications)

with a copy to

JOHN C. KENNEDY, ESQ.
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
1285 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10019-6064

JULY 10, 2007
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

*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.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purposes 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).

(continued on following pages)

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SCHEDULE 13D

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

Perseus-Soros BioPharmaceutical Fund, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
		0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		75,009 (1)
	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		75,009 (1)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

75,009 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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

0.001%

14 TYPE OF REPORTING PERSON

PN

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00

- (1) Assumes exercise of a Warrant to purchase 75,009 shares of Common Stock.
- (2) Consists of 75,009 shares of Common Stock beneficially owned by Perseus-Soros Partners, LLC ("Perseus-Soros Partners") solely in its capacity as sole general partner of Perseus-Soros.

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SCHEDULE 13D

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

 Perseus BioTech Fund Partners, LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

 Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEMS 2 (d) OR 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

 Delaware

	7	SOLE VOTING POWER
		0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		75,009 (1) (2)
	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		75,009 (1) (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

 75,009 (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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

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0.001%

14 TYPE OF REPORTING PERSON

OO

- (1) Assumes exercise of a Warrant to purchase 75,009 shares of Common Stock.
- (2) Consists of 75,009 shares of Common Stock beneficially owned by Perseus BioTech Fund Partners, LLC ("Perseus Partners") solely in its capacity as a managing member of Perseus-Soros Partners, which is the sole general partner of Perseus-Soros.

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SCHEDULE 13D

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

SFM Participation, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER
75,009 (1) (2)

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
75,009 (1) (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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75,009 (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.001%

14 TYPE OF REPORTING PERSON PN

- (1) Assumes exercise of a Warrant to purchase 75,009 shares of Common Stock.
(2) Consists of 75,009 shares of Common Stock beneficially owned by SFM Participation, L.P. ("SFM Participation") solely in its capacity as a managing member of Perseus-Soros Partners, which is the sole general partner of Perseus-Soros.

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SCHEDULE 13D

1 NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) SFM AH LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (d) OR 2 (e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7 SOLE VOTING POWER 0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
8 SHARED VOTING POWER 75,009 (1) (2)
9 SOLE DISPOSITIVE POWER 0

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PERSON
WITH

10 SHARED DISPOSITIVE POWER
75,009 (1) (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
75,009 (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.001%

14 TYPE OF REPORTING PERSON
OO

- (1) Assumes exercise of a Warrant to purchase 75,009 shares of Common Stock.
(2) Consists of 75,009 shares of Common Stock beneficially owned by SFM AH LLC ("SFM AH") solely in its capacity as the general partner of SFM Participation, which is a managing member of Perseus-Soros Partners, which is the sole general partner of Perseus-Soros.

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SCHEDULE 13D

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
Perseuspur, LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS
Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e)
[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7 SOLE VOTING POWER

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		0
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	----- 8 SHARED VOTING POWER 75,009 (1) (2) ----- 9 SOLE DISPOSITIVE POWER 0 ----- 10 SHARED DISPOSITIVE POWER 75,009 (1) (2) -----
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	75,009 (1) (2)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	0.001%	
14	TYPE OF REPORTING PERSON	
	OO	

- (1) Assumes exercise of a Warrant to purchase 75,009 shares of Common Stock.
(2) Consists of 75,009 shares of Common Stock beneficially owned by Perseuspur, L.L.C. ("Perseuspur") solely in its capacity as the managing member of Perseus Partners, which is a managing member of Perseus-Soros Partners, which is the sole general partner of Perseus-Soros.

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SCHEDULE 13D

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	
	Frank H. Pearl (in the capacity described herein)	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [] (b) [X]
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	Not Applicable	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)	

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[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER
75,009 (1) (2)

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
75,009 (1) (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

75,009 (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

[]

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

0.001%

14 TYPE OF REPORTING PERSON

IN

- (1) Assumes exercise of a Warrant to purchase 75,009 shares of Common Stock.
 (2) Consists of 75,009 shares of Common Stock beneficially owned by Mr. Pearl solely in his capacity as the sole member of Perseuspur, which is the managing member of Perseus Partners, which is a managing member of Perseus-Soros Partners, which is the sole general partner of Perseus-Soros.

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

Soros Fund Management LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) [X]

3 SEC USE ONLY

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4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (d) OR 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER
75,009 (1) (2)

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
75,009 (1) (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

75,009 (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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

0.001%

14 TYPE OF REPORTING PERSON

OO; IA

- (1) Assumes exercise of a Warrant to purchase 75,009 shares of Common Stock.
- (2) Consists of 75,009 shares of Common Stock beneficially owned by Soros Fund Management LLC ("SFM LLC") solely in its capacity as the sole managing member of SFM AH, which is the sole general partner of SFM Participation, which is a managing member of Perseus-Soros Partners, which is the sole general partner of Perseus-Soros.

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1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

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George Soros (in the capacity described herein)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER
75,009 (1) (2)

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
75,009 (1) (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

75,009 (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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

0.001%

14 TYPE OF REPORTING PERSON

IA

- (1) Assumes exercise of a Warrant to purchase 75,009 shares of Common Stock.
(2) Consists of 75,009 shares of Common Stock beneficially owned by Mr. Soros, Chairman of SFM LLC, which is the sole managing member of SFM AH, which is the sole general partner of SFM Participation, which is a managing member of Perseus-Soros Partners, which is the sole general partner of Perseus-Soros.

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SCHEDULE 13D

Item 1. SECURITY AND ISSUER.

This Amendment No. 6 to Schedule 13D relates to the common stock, par value \$0.001 per share (the "Common Stock") of Bioenvision, Inc., a Delaware corporation (the "Company"). This Amendment No. 6 supplementally amends the initial statement on Schedule 13D, filed with the Securities and Exchange Commission on May 20, 2002, as amended by Amendment No. 1 filed on January 8, 2003, Amendment No. 2 filed on May 17, 2004, Amendment No. 3 filed on December 17, 2004, Amendment No. 4 filed on December 21, 2004, and Amendment No. 5 filed on May 30, 2007 (collectively, the "Initial Statement"), filed by the Reporting Persons, and is being filed pursuant to Rule 13d-2 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The address of the principal executive offices of the Company is 345 Park Avenue, 41st Floor, New York, New York 10154. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Initial Statement. The Initial Statement is supplementally amended as follows.

Item 2. IDENTITY AND BACKGROUND.

- (a) No material change.
- (b) No material change.
- (c) No material change.
- (d) No material change.
- (e) No material change.
- (f) No material change.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

No material change.

Item 4. PURPOSE OF TRANSACTION.

ITEM 4 IS HEREBY AMENDED BY ADDING THE FOLLOWING AT THE END THEREOF:

The Offer contemplated by the Merger Agreement expired at 12:01 a.m., New York City time, on July 10, 2007. At that time, Merger Sub accepted for payment the shares of Common Stock of the Company or securities exchangeable, exercisable or convertible into Common Stock that Perseus-Soros has tendered pursuant to the Offer (collectively, the "Tendered Securities").

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SCHEDULE 13D

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In accordance with the Merger Agreement, Perseus-Soros surrendered its Tendered Securities in exchange for consideration equal to \$5.60 per share of Common Stock and \$11.20 per share of Series A Convertible Preferred Stock, plus payment of accrued but unpaid dividends with respect to such Series A Convertible Preferred Stock.

Item 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 is hereby amended and restated in its entirety as follows:

In accordance with the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2007, as of May 3, 2007, there were 55,035,739 shares of Common Stock outstanding.

(a) Pursuant to Rule 13d-3 of the Exchange Act, each of the Reporting Persons may be deemed the beneficial owner of 75,009 shares of Common Stock issuable upon the exercise of the May Warrants held for the account of Perseus-Soros, which constitutes 0.001% of the total number of shares of Common Stock outstanding.

(b) By virtue of the relationships between and among the Reporting Persons described in Item 2 of the Initial Statement and as a result of the provisions of the Voting Agreement, each of the Reporting Persons may be deemed to have shared power to direct the voting and disposition of the 75,009 shares of Common Stock beneficially owned by Perseus-Soros, assuming the exercise of the May Warrants held for the account of Perseus-Soros.

(c) On July 10, 2007, as a result of the consummation of the Offer pursuant to the Merger Agreement and Voting Agreement described in Item 4 above, Merger Sub accepted for payment (A) 3,375,004 shares of Common Stock held for the account of Perseus-Soros, and (B) 2,250,000 shares of the Company's Series A Preferred Stock held for the account of Perseus-Soros. In exchange for these Tendered Securities, Perseus-Soros received consideration from Merger Sub equal to \$5.60 per share of Common Stock and \$11.20 per share of Series A Convertible Preferred Stock, plus any accrued but unpaid dividends with respect to such Series A Convertible Preferred Stock.

(d) The partners of Perseus-Soros have the right to participate in the receipt of dividends from, or proceeds from the sales of, the shares of Common Stock or other securities held for the account of Perseus-Soros in accordance with their ownership interests in Perseus-Soros.

(e) As of July 10, 2007, the Reporting Persons ceased to be the beneficial owners of more than five percent of the shares of the Common Stock of the Company.

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SCHEDULE 13D

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The information in Item 4 is incorporated herein by reference; otherwise, the information set forth in Item 6 of the Initial Statement remains unchanged.

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Item 7. MATERIAL TO BE FILED AS EXHIBITS.

- Exhibit 1: Joint Filing Agreement, dated December 22, 2004, among (i) Perseus-Soros BioPharmaceutical Fund, LP, (ii) Perseus-Soros Partners, LLC, (iii) Perseus BioTech Fund Partners, LLC, (iv) SFM Participation, L.P., (v) SFM AH LLC, (vi) Frank H. Pearl, (vii) George Soros, (viii) Soros Fund Management L.L.C., and (ix) Perseuspur, L.L.C. (previously filed)
- Exhibit 2: Tender and Voting Agreement, dated May 29, 2007, by and among Genzyme Corporation, a Massachusetts corporation, Wichita Bio Corporation, a Delaware corporation and direct or indirect wholly owned subsidiary of Genzyme Corporation, and Perseus-Soros BioPharmaceutical Fund, LP (previously filed)
- Exhibit 3: Power of Attorney, dated May 9, 2007, appointing Kenneth M. Socha and Rona Kennedy as Attorney-in-Fact for Frank H. Pearl. (previously filed)
- Exhibit 4: Power of Attorney, dated June 16, 2005, appointing Armando T. Belly, Jodye Anzalotta, Maryann Canfield, Jay Schoenfarber and Robert Soros as Attorney-in-Fact for George Soros. (previously filed)

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SCHEDULE 13D

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: July 12, 2007

PERSEUS-SOROS BIOPHARMACEUTICAL FUND, LP

By: Perseus-Soros Partners, LLC
General Partner

By: SFM Participation, L.P.
Managing Member

By: SFM AH LLC
General Partner

By: Soros Fund Management LLC
Managing Member

By: /s/ Jodye Anzalotta

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Name: Jodye Anzalotta
Title: Assistant General Counsel

PERSEUS-SOROS PARTNERS, LLC

By: SFM Participation, L.P.
Managing Member

By: SFM AH LLC
General Partner

By: Soros Fund Management LLC
Managing Member

By: /s/ Jodye Anzalotta

Name: Jodye Anzalotta
Title: Assistant General Counsel

PERSEUS BIOTECH FUND PARTNERS, LLC

By: Perseuspur, LLC
Managing Member

By: /s/ Rona Kennedy

Name: Rona Kennedy
Title: Secretary and Treasurer

PERSEUSPUR, LLC

By: /s/ Rona Kennedy

Name: Rona Kennedy
Title: Secretary and Treasurer

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SCHEDULE 13D

MR. FRANK H. PEARL

By: /s/ Rona Kennedy

Name: Rona Kennedy
Title: Attorney-in-Fact

SFM PARTICIPATION, L.P.

By: SFM AH LLC
General Partner

By: Soros Fund Management LLC
Managing Member

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By: /s/ Jodye Anzalotta

Name: Jodye Anzalotta
Title: Assistant General Counsel

SFM AH LLC

By: Soros Fund Management LLC
Managing Member

By: /s/ Jodye Anzalotta

Name: Jodye Anzalotta
Title: Assistant General Counsel

MR. GEORGE SOROS

By: /s/ Jodye Anzalotta

Name: Jodye Anzalotta
Title: Attorney-in-Fact

SOROS FUND MANAGEMENT LLC

By: /s/ Jodye Anzalotta

Name: Jodye Anzalotta
Title: Assistant General Counsel