

Neos Therapeutics, Inc.
Form 4
July 28, 2015

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BLUHM ANDREW G

(Last) (First) (Middle)

**C/O NEOS THERAPEUTICS,
INC., 2940 N. HWY 360**

(Street)

GRAND PRAIRIE, TX 75050

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Neos Therapeutics, Inc. [NEOS]

3. Date of Earliest Transaction
(Month/Day/Year)
07/28/2015

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	(A) or (D)	Price			
Common Stock	07/28/2015		C		63,753	A	<u>(1)</u>	63,753	I	See Footnotes <u>(2)</u> <u>(3)</u>
Common Stock	07/28/2015		C		205,825	A	<u>(1)</u>	269,578	I	See Footnotes <u>(2)</u> <u>(3)</u>
Common Stock	07/28/2015		C		623,550	A	<u>(1)</u>	893,128	I	See Footnotes <u>(2)</u> <u>(3)</u>
Common Stock	07/28/2015		C		14,230	A	<u>(1)</u>	907,358	I	See Footnotes

(2) (3)

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

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(9-02)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Series B Preferred Stock	(1)	07/28/2015		C	153,009	(1) (1)	Common Stock 63,753
Series B-1 Preferred Stock	(1)	07/28/2015		C	493,982	(1) (1)	Common Stock 205,825
Series C Preferred Stock	(1)	07/28/2015		C	1,496,521	(1) (1)	Common Stock 623,550
Preferred Stock Warrant (Right to Buy)	(4)	07/28/2015		X	170,766	(4) (4)	Series C Preferred Stock 34,153
Series C Preferred Stock	(1)	07/28/2015		C	34,153	(1) (1)	Common Stock 14,230

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BLUHM ANDREW G C/O NEOS THERAPEUTICS, INC. 2940 N. HWY 360 GRAND PRAIRIE, TX 75050	X

Delaware Street Capital Master Fund, L.P.
C/O NEOS THERAPEUTICS, INC. X
2940 N. HWY 360
GRAND PRAIRIE, TX 75050

DSC Advisors, L.L.C.
C/O NEOS THERAPEUTICS, INC. X
2940 N. HWY 360
GRAND PRAIRIE, TX 75050

DSC Advisors, L.P.
C/O NEOS THERAPEUTICS, INC. X
2940 N. HWY 360
GRAND PRAIRIE, TX 75050

DSC Managers, L.L.C.
C/O NEOS THERAPEUTICS, INC. X
2940 N. HWY 360
GRAND PRAIRIE, TX 75050

DELAWARE STREET CAPITAL L P
C/O NEOS THERAPEUTICS, INC. X
2940 N. HWY 360
GRAND PRAIRIE, TX 75050

Signatures

/s/ Andrew Bluhm 07/28/2015

__Signature of Reporting Person Date

DSC Advisors, L.P., by: DSC Advisors, L.L.C., the general partner of DSC Advisors, L.P.,
by: /s/ Andrew Bluhm, managing member 07/28/2015

__Signature of Reporting Person Date

DSC Advisors, L.L.C., by: /s/ Andrew Bluhm, managing member 07/28/2015

__Signature of Reporting Person Date

DSC Managers, L.L.C., by: /s/ Andrew Bluhm, managing member 07/28/2015

__Signature of Reporting Person Date

Delaware Street Capital Master Fund, L.P., by: DSC Managers, L.L.C., the general partner of
Delaware Street Capital Master Fund, L.P., by: /s/ Andrew Bluhm 07/28/2015

__Signature of Reporting Person Date

Delaware Street Capital, L.P., by: DSC Managers, L.L.C., the general partner of Delaware
Street Capital, L.P., by: /s/ Andrew Bluhm, managing member 07/28/2015

__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).

Each share of the Issuer's Series B preferred stock, Series B-1 preferred stock and Series C preferred stock was automatically converted
(1) on a 2.4-for-1 basis into common stock immediately prior to the closing of the Issuer's initial public offering. The shares of Series B preferred stock, Series B-1 preferred stock and Series C preferred stock had no expiration date.

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Delaware Street Capital Master Fund, L.P. directly owns all of the securities set forth in column 1. As the principal of (i) DSC Advisors, L.L.C., the general partner of DSC Advisors, L.P. ("IM"), the investment manager to Delaware Street Capital Master Fund, L.P., and (ii) DSC Managers, L.L.C. ("GP"), the general partner of Delaware Street Capital Master Fund, L.P. and Delaware Street Capital, L.P.,

- (2) Andrew Bluhm may be deemed the beneficial owner of a portion of the securities owned by Delaware Street Capital Master Fund, L.P. Delaware Street Capital, L.P. is a "feeder fund" that invests all or substantially all of its investable assets in Delaware Street Capital Master Fund, L.P. An affiliate of IM, GP has granted all discretion over Delaware Street Capital Master Fund, L.P.'s investment activities to IM. IM does not have a pecuniary interest in Delaware Street Capital Master Fund, L.P.

Pursuant to Rule 16a-1 under the Securities Exchange Act of 1934, as amended (the "Act"), each of the Reporting Persons may be deemed to be the beneficial owner of the securities reported herein to the extent of his or its pecuniary interest therein, but this filing shall

(3) not be deemed an admission that any Reporting Person is or was, for the purposes of Section 16 of the Act of otherwise, a beneficial owner of any securities of the Issuer. Such beneficial ownership is and was expressly disclaimed by each of the Reporting Persons except to the extent of their pecuniary interests.

- The preferred stock warrant was automatically exercised immediately prior to the closing of the Issuer's initial public offering for such
- (4) number of shares issuable pursuant to a cashless net exercise provision pursuant to which the holder receives a net number of shares of Series C preferred stock based on the fair market value of such stock at the time of exercise, after deducting the aggregate exercise price (the "Cashless Exercise Provision"). The shares of Series C preferred stock have no expiration date..

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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