GENOME THERAPEUTICS CORP Form SC 13G/A June 15, 2001

# SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 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 13d-2(b)
(AMENDMENT NO. 2)1

GENOME THERAPEUTICS CORP.

\_\_\_\_\_

(Name of Issuer)

COMMON STOCK

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(Title of Class of Securities)

372430 10 8

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(CUSIP Number)

JUNE 11, 2001

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(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) |X| Rule 13d-1(c) |\_| Rule 13d-1(d)

(1) 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 purpose of Section 18 of the Securities Exchange Act of 1934 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).

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1

1	NAME OF REPORTI BIOTEC I.R.S. IDENTIFI	CHNOLOG	Y VALUE	FUND, L.P. ABOVE PERSON	N (ENTITIES	ONLY):	
2	CHECK THE APPRO	PRIATE	BOX IF	A MEMBER OF	A GROUP*	(a)  X	(b)  _
3	SEC USE ONLY						
4	CITIZENSHIP OR DELAWA		OF ORGAN				
	NUMBER OF SHARES	5	SOLE V	OTING POWER			
	ENEFICIALLY NNED BY EACH	6	SHARED	VOTING POWE	IR		
REPORTING PERSON WITH		7		ISPOSITIVE E	POWER		
		8	SHARED	DISPOSITIVE 263,000	E POWER		
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 263,000						
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  CERTAIN SHARES*  _						
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9						
12	TYPE OF REPORTING PERSON* PN						
	* SE	E INST	RUCTIONS	BEFORE FILI	LING OUT!		
CUISP 	NO. 372430 10 8		1	3G	PAGE 3 (	OF 9 	
1	NAME OF REPORTING PERSON:  BIOTECHNOLOGY VALUE FUND II, L.P.  I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):						
2	CHECK THE APPRO	PRIATE	BOX IF	A MEMBER OF	A GROUP*	(a)  X	(b)  _
3	SEC USE ONLY						
4		PLACE (	OF ORGAN	 IZATION			

DELAWARE

	DELAW.	AIVE					
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		 5	SOLE VOTING POWER 0				
		6	SHARED VOTING POWER 118,124				
		7	SOLE DISPOSITIVE POWER  0				
		8	SHARED DISPOSITIVE POWER 118,124				
9		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 118,124					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  CERTAIN SHARES*   _						
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9						
12	TYPE OF REPORTING PERSON*						
		EE INSTF	RUCTIONS BEFORE FILLI	ING OUT!  PAGE 4 OF 9			
	* S:	EE INSTF					
	* S:	 	13G				
	* S NO. 372430 10 8 NAME OF REPORT BVF I	  ING PERS	13G	PAGE 4 OF 9			
	NO. 372430 10 8  NAME OF REPORT BVF II I.R.S. IDENTIF	ING PERS NVESTMEN ICATION	13G son: NTS, L.L.C.	PAGE 4 OF 9  (ENTITIES ONLY):			
1 2	NO. 372430 10 8  NAME OF REPORT BVF II I.R.S. IDENTIF	ING PERS NVESTMEN ICATION	13G  SON: NTS, L.L.C. NO. OF ABOVE PERSON	PAGE 4 OF 9  (ENTITIES ONLY):			
1 2	NO. 372430 10 8  NAME OF REPORT BVF II I.R.S. IDENTIF  CHECK THE APPROPRIATE OF THE APPRO	ING PERS NVESTMEN ICATION OPRIATE	13G  SON: NTS, L.L.C. NO. OF ABOVE PERSON	PAGE 4 OF 9  (ENTITIES ONLY):			
1 2 3	* SEC USE ONLY  CITIZENSHIP OR DELAW.  NUMBER OF	ING PERS NVESTMEN ICATION OPRIATE PLACE CARE	13G  SON: NTS, L.L.C. NO. OF ABOVE PERSON  BOX IF A MEMBER OF F  OF ORGANIZATION  SOLE VOTING POWER  0	PAGE 4 OF 9  (ENTITIES ONLY):  A GROUP*  (a)  X  (b)  _			
1 2 2 3 4 BH	* SEC USE ONLY  CITIZENSHIP OR DELAW.  NUMBER OF SHARES ENEFICIALLY WNED BY EACH	ING PERS NVESTMEN ICATION OPRIATE PLACE CARE 5	13G  SON: NTS, L.L.C. NO. OF ABOVE PERSON  BOX IF A MEMBER OF F  OF ORGANIZATION  SOLE VOTING POWER  0	PAGE 4 OF 9  (ENTITIES ONLY):  (a)  X  (b)  _			
1 2 2 3 4 BH	* SEC USE ONLY  CITIZENSHIP OR DELAW.  NUMBER OF SHARES ENEFICIALLY	ING PERS NVESTMEN ICATION OPRIATE PLACE CARE 5	13G  SON: NTS, L.L.C. NO. OF ABOVE PERSON  BOX IF A MEMBER OF A  OF ORGANIZATION  SOLE VOTING POWER  0  SHARED VOTING POWER	PAGE 4 OF 9  (ENTITIES ONLY):  (a)  X  (b)  _			

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 94,576					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  CERTAIN SHARES*  _					
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9					
12	TYPE OF REPORTIN	G PER	SON*			
	* SEE	INST	RUCTIONS BEFORE FILLIN	NG OUT!		
CUISP N	ro. 372430 10 8		13G -	PAGE 5 OF	9	
1	NAME OF REPORTIN BVF PAR I.R.S. IDENTIFIC	TNERS		(ENTITIES O	NLY):	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*  (a)  X  (b)  _					
3	SEC USE ONLY					
4	CITIZENSHIP OR P		OF ORGANIZATION			
	NUMBER OF	5	SOLE VOTING POWER			
SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		6	SHARED VOTING POWER 587,800			
		7	SOLE DISPOSITIVE POW			
			SHARED DISPOSITIVE I 587,800			
9		BENE	FICIALLY OWNED BY EACH	H REPORTING	PERSON	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  CERTAIN SHARES*  _					
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 2.6%					
12	TYPE OF REPORTING PERSON* PN					

<sup>\*</sup> SEE INSTRUCTIONS BEFORE FILLING OUT!

CUISP N	JO. 372430 10 8	13G	PAGE 6 OF 9			
1	NAME OF REPORTI					
	BVF IN I.R.S. IDENTIFI	C. CATION NO. OF ABOVE PERSON	N (ENTITIES ONLY):			
2	CHECK THE APPRO	PRIATE BOX IF A MEMBER OF				
			(a)  X  (b)  _			
3	SEC USE ONLY					
4	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE					
	NUMBER	5 SOLE VOTING POWER				
	OF	0				
BEN	SHARES IEFICIALLY	6 SHARED VOTING POW	ER			
	IED BY EACH REPORTING	587 <b>,</b> 800				
	PERSON	7 SOLE DISPOSITIVE I	POWER			
	WITH	0				
		8 SHARED DISPOSITIVE 587,800	E POWER			
9	AGGREGATE AMOUN 587,80	T BENEFICIALLY OWNED BY EX	ACH REPORTING PERSON			
10	CHECK BOX IF TH	E AGGREGATE AMOUNT IN ROW	(9) EXCLUDES			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 2.6%					
12	TYPE OF REPORTI					
	* SE	E INSTRUCTIONS BEFORE FIL	LING OUT!			
	IO. 372430 10 8 	13G	PAGE 7 OF 9			
ITEM 1(a)		ISSUER: Therapeutics Corp. ("Genor	me")			
ITEM 1(b)	. ADDRESS	OF ISSUER'S PRINCIPAL EX	ECUTIVE OFFICES:			
	100 Rea	ver Street				
		, Massachusetts 02154				

#### ITEM 2(a). NAME OF PERSON FILING:

This Amendment to Schedule 13G is being filed on behalf of the following persons\* (the "Reporting Persons"):

- (i) Biotechnology Value Fund, L.P. ("BVF")
- (ii) Biotechnology Value Fund II, L.P. ("BVF2")
- (iii) BVF Investments, L.L.C. ("Investments")
- (iv) BVF Partners L.P. ("Partners")
- (v) BVF Inc. ("BVF Inc.")
- \* Attached as Exhibit 1 is a copy of an agreement among the Reporting Persons filing (as specified hereinabove) that this Amendment to Schedule 13G is being filed on behalf of each of them.

#### ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE:

The principal business office of the Reporting Persons comprising the group filing this Amendment to Schedule 13G is located at 227 West Monroe Street, Suite 4800, Chicago, Illinois, 60606.

#### ITEM 2(c). CITIZENSHIP:

BVF: a Delaware limited partnership BVF2: a Delaware limited partnership

Investments: a Delaware limited liability company

Partners: a Delaware limited partnership

BVF Inc.: a Delaware corporation

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock, \$0.10 par value.

ITEM 2(e). CUSIP NUMBER:

372430 10 8

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IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b), OR 13d-2(b) OR (c) CHECK WHETHER THE PERSON FILING IS: ONE OF THE FOLLOWING

 $\,$  Not applicable as this Amendment to Schedule 13G is filed pursuant to Rule 13d 1(c).

#### ITEM 4. OWNERSHIP:

The information in items 1 and 5 through 11 on the cover pages (pp. 2-6) on this Amendment to Schedule 13G is hereby incorporated by reference.

#### ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities check the following. |X|

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

BVF shares voting and dispositive power over the shares of the common stock it beneficially owns with Partners. BVF2 also shares voting and dispositive power over the shares of the common stock it beneficially owns with Partners. Investments also shares voting and dispositive power over the shares of the common stock it beneficially owns with Partners. Partners and BVF Inc. share voting and dispositive power over the shares of the common stock they beneficially own with, in addition to BVF, BVF2 and Investments, certain managed accounts on whose behalf Partners, as investment manager, purchased such shares. None of the managed accounts individually owns more than 5% of the common stock of Genome.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

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Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF A GROUP:

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP:

Not applicable.

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ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my 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.

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

Dated: June 15, 2001

BIOTECHNOLOGY VALUE FUND, L.P.

By: BVF Partners L.P., its general partner

By: BVF Inc., its general partner

By: /s/ MARK N. LAMPERT

Mark N. Lampert

President

BIOTECHNOLOGY VALUE FUND II, L.P.

By: BVF Partners L.P., its general partner

By: BVF Inc., its general partner

By: /s/ MARK N. LAMPERT

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Mark N. Lampert

President

BVF INVESTMETNS L.L.C.

By: BVF Partners L.P., its manager

By: BVF Inc., its general partner

By: /s/ MARK N. LAMPERT

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Mark N. Lampert

President

BVF PARTNERS L.P.

By: BVF Inc., its general partner

By: /s/ MARK N. LAMPERT

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Mark N. Lampert

President

BVF INC.

By: /s/ MARK N. LAMPERT

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Mark N. Lampert

President