

EPIX Pharmaceuticals, Inc.

Form SC TO-I/A

May 07, 2009

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**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Amendment No. 3 to
SCHEDULE TO
(Rule 13e-4)
TENDER OFFER STATEMENT UNDER SECTION 14(D)(1) OR 13(E)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

EPIX Pharmaceuticals, Inc.

(Names of Subject Company (Issuer) and Filing Person (Offeror))

3.00% Convertible Senior Notes Due 2024

(Title of Class of Securities)

26881QAB7 and 26881QAA9

(CUSIP Number of Class of Securities)

Elkan Gamzu, Ph.D.

Chief Executive Officer

EPIX Pharmaceuticals, Inc.

4 Maguire Road

Lexington, Massachusetts 02421

(781) 761-7600

(Name, Address and Telephone Numbers of Person

Authorized to Receive Notices and Communications on Behalf of Filing Persons)

Copy to:

Edward A. King, Esq.

Goodwin Procter LLP

Exchange Place

Boston, Massachusetts 02109

(617) 570-1000

CALCULATION OF FILING FEE

Transaction Valuation*

\$100,000,000

Amount of Filing Fee**

\$5,580

* For purposes of calculating amount of filing fee only. The transaction valuation upon which the filing fee was based was calculated as follows: The purchase price of the 3.00% Convertible Senior Notes Due 2024, as described herein, is an aggregate of \$18 million in cash, 33,900,000 shares of the Company's (as defined below) common stock, and the maximum aggregate amount payable with respect to the contingent value rights, assuming the holders of the Convertible Senior Notes tender all their notes in the exchange offer.

** The amount of the filing fee calculated in accordance with the Securities Exchange Act of 1934, as amended, by multiplying the transaction valuation by 0.0000558.

☐ Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$5,580

Form or Registration No.: SC TO-I

Filing Party: EPIX Pharmaceuticals, Inc.

Date Filed: April 7, 2009

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- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provisions(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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Item 4. Terms of the Transaction

Item 12. Material to be Filed as Exhibits

SIGNATURE

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INTRODUCTORY STATEMENT

This Amendment No. 3 amends and supplements the Schedule TO initially filed by EPIX Pharmaceuticals, Inc., a Delaware corporation (the Company), on April 7, 2009 (as amended and supplemented, the Schedule TO), pursuant to Rule 13e-4 of the Securities and Exchange Act of 1934, as amended. The Schedule TO relates to the Company's offer to exchange (the Exchange Offer) (i) 339 shares of common stock, par value \$0.01 per share, plus (ii) a cash payment of \$180.00, plus (iii) one contingent value right, as described in the Offer to Exchange and Consent Solicitation dated April 7, 2009 (the Offer to Exchange), for each \$1,000 principal amount of the Company's outstanding 3.00% Convertible Senior Notes due 2024 (the Notes), upon the terms and subject to the conditions set forth in the Offer to Exchange and in the related Exchange Offer materials which were previously filed as Exhibits (a)(1)(B) to (a)(1)(G) to this Schedule TO (which Offer to Exchange and related Exchange Offer materials, as amended or supplemented from time to time, collectively constitute the Offer Materials).

This Amendment No. 3 is the final amendment to the Schedule TO and is being filed in satisfaction of the reporting requirements of Rule 13e-4(c)(4) promulgated under the Securities Exchange Act of 1934, as amended. Except as specifically amended by this Amendment No. 3, the Schedule TO remains in full force and effect.

Item 4. Terms of the Transaction

Item 4 of the Schedule TO is hereby amended and supplemented to add the following paragraph:

On May 5, 2009, the Company announced that the Exchange Offer had expired at 12:00 a.m., New York City time, on May 5, 2009. The Company has accepted for exchange Notes in the aggregate principal amount of \$96,839,000, representing approximately 97% of the \$100 million in aggregate principal amount of outstanding Notes. The information contained in Exhibit (a)(5)(D) is incorporated herein by reference.

Item 12. Material to be Filed as Exhibits

Item 12 of the Schedule TO is hereby amended by adding the following:

- (a)(5)(D) EPIX Pharmaceuticals, Inc.'s Current Report on Form 8-K filed with the SEC on May 7, 2009 and incorporated herein by reference.
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SIGNATURE

After due 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.

EPIX PHARMACEUTICALS, INC.

Dated: May 7, 2009

BY: /s/ Kim Cobleigh Drapkin
Name: Kim Cobleigh Drapkin, CPA
Title: Chief Financial Officer

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Exhibit Number Description

(a)(5)(D)	EPIX Pharmaceuticals, Inc.'s Current Report on Form 8-K filed with the SEC on May 7, 2009 and incorporated herein by reference.
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