

KERYX BIOPHARMACEUTICALS INC
Form SC 13D/A
June 01, 2016

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Keryx Biopharmaceuticals, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

492515101

(CUSIP Number)

Seth A. Klarman, The Baupost Group, L.L.C. 10 St. James Avenue, Suite 1700, Boston, Massachusetts 02116
Phone : (617) 210-8300

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 27, 2016

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* 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 ("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).

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1 The Baupost Group, L.L.C.
04-3402144

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

SEC USE ONLY

SOURCE OF FUNDS

4 AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(e) or 2(f)

CITIZENSHIP OR PLACE OF ORGANIZATION

6 Commonwealth of Massachusetts

SOLE VOTING POWER

7 0

SHARED VOTING POWER

8 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE DISPOSITIVE POWER

9 0

SHARED DISPOSITIVE POWER

10 59,214,137

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11 59,214,137

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

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13 42.53%

TYPE OF REPORTING PERSON

14 IA

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1 SAK Corporation
04-3334541

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

SEC USE ONLY

SOURCE OF FUNDS

4 AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(e) or 2(f)

CITIZENSHIP OR PLACE OF ORGANIZATION

6 Commonwealth of Massachusetts

SOLE VOTING POWER

7 0

SHARED VOTING POWER

8 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE DISPOSITIVE POWER

9 0

SHARED DISPOSITIVE POWER

10 59,214,137

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11 59,214,137

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

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13 42.53%

TYPE OF REPORTING PERSON

14 HC

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Seth A. Klarman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(e) or 2(f)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

The United States of America

7 SOLE VOTING POWER

0

8 SHARED VOTING POWER

59,214,137

NUMBER OF SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON WITH

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

59,214,137

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

59,214,137

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

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

42.53%

14 TYPE OF REPORTING PERSON

HC

Item 1. Security and Issuer

Reference is hereby made to the statement on Schedule 13D filed with the Securities and Exchange Commission (the "Commission") by the Reporting Persons with respect to the Common Stock of the Issuer on October 20, 2015 (the "Schedule 13D"). Terms defined in the Schedule 13D are used herein as so defined. Except as specifically provided herein, this amendment ("Amendment No. 1") does not modify any of the information previously reported in the Schedule 13D.

No changes to Item 1 of the Schedule 13D are made by Amendment No. 1.

Item 2. Identity and Background

(a) No changes to Item 2 of the Schedule 13D are made by Amendment No. 1.

(b)

(c)

(d)

(e)

(f)

Item 3. Source and Amount of Funds or Other Consideration

The information contained in Item 3 of the Schedule 13D is hereby amended by adding the following paragraph immediately following the first paragraph:

On May 27, 2016, the Issuer announced that at the Issuer's Annual Meeting of Stockholders held on May 25, 2016 its stockholders approved an amendment to the Issuer's Certificate of Incorporation to increase its authorized share capital by 50,000,000 shares of Common Stock. As a result of the increase in the authorized share capital, the Notes became convertible only into shares of the Issuer's Common Stock. Based on the initial conversion rate, the \$125 million aggregate principal amount of Notes is now convertible into 33,422,459 shares of Common Stock.

Item 4. Purpose of Transaction

The information contained in Item 4 of the Schedule 13D is hereby amended by adding the following paragraph immediately following the first paragraph:

On May 27, 2016, the Issuer announced that at the Issuer's Annual Meeting of Stockholders held on May 25, 2016 its stockholders approved an amendment to the Issuer's Certificate of Incorporation to increase its authorized share capital by 50,000,000 shares of Common Stock. As a result of the increase in the authorized share capital, the Notes became convertible only into shares of the Issuer's Common Stock. Based on the initial conversion rate, the \$125 million aggregate principal amount of Notes is now convertible into 33,422,459 shares of Common Stock.

- (a)
- (b)
- (c)
- (d)
- (e)
- (f)
- (g)
- (h)
- (i)
- (j)

Item 5. Interest in Securities of the Issuer

- (a) The responses to Items 7-13 on the cover pages are incorporated by reference herein.
- (b) The responses to Items 7-13 on the cover pages are incorporated by reference herein.
- (c) The information set forth in response to Item 3 is incorporated by reference herein.

Transaction Date	Shares or Units Purchased (Sold)	Price Per Share or Unit
None	None	None

- (d) No other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock set forth above.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

No changes to Item 6 of the Schedule 13D are made by Amendment No. 1.

Item 7. Material to Be Filed as Exhibits

No changes to Item 7 of the Schedule 13D are made by Amendment No. 1.

Signature

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.

The Baupost Group, L.L.C.

June 01, 2016

By: /s/ Seth A. Klarman
Chief Executive Officer and President

SAK Corporation

June 01, 2016

By: /s/ Seth A. Klarman
President

Seth A. Klarman

June 01, 2016

By: /s/ Seth A. Klarman

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Footnotes:

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)
