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INTRABIOTICS PHARMACEUTICALS INC /DE
Form SC 13D
June 01, 2001

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

INTRABIOTICS PHARMACEUTICALS, INC.

(Name of Issuer)

Common Stock, \$.001 Par Value

(Title of Class of Securities)

46116T100

(CUSIP Number)

James E. Kaye, Esq.
Akin, Gump, Strauss, Hauer & Feld, L.L.P.
590 Madison Avenue
New York, New York 10022
(212) 872-1000

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

March 30, 2000

(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 ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [x].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule ss.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).

Continued on following page(s)

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SCHEDULE 13D

CUSIP No. 46116T100

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1 Names of Reporting Persons
I.R.S. Identification Nos. of above persons (entities only)

INVESTOR AB

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

Sweden

Number of Shares Beneficially Owned By Each Reporting Person With	7 8 9 10	Sole Voting Power 0 Shared Voting Power 3,675,000 Sole Dispositive Power 0 Shared Dispositive Power 3,675,000
--	-------------------------------	--

11 Aggregate Amount Beneficially Owned by Each Reporting Person
3,675,000

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented By Amount in Row (11)
12.31%

14 Type of Reporting Person*
OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

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1 Names of Reporting Persons
I.R.S. Identification Nos. of above persons (entities only)

INVESTOR GROWTH CAPITAL LIMITED
(f/k/a Investor (Guernsey) Ltd.)

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

Guernsey

Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power 0
	8	Shared Voting Power 2,572,500
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 2,572,500

11 Aggregate Amount Beneficially Owned by Each Reporting Person

2,572,500

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented By Amount in Row (11)

8.67%

14 Type of Reporting Person*

OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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This Statement on Schedule 13D relates to shares of common stock, \$.001 par value per share (the "Shares"), of IntraBiotics Pharmaceuticals, Inc. (the "Issuer"). The securities reported herein were previously reported on a

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Schedule 13G, which was filed on September 6, 2000.

Item 1. Security and Issuer.

This Statement relates to the Shares. The address of the principal executive office of the Issuer is 2021 Stierlin Court, Mountain View, California 94043.

Item 2. Identity and Background.

This Statement is being filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

- i) Investor Growth Capital Limited (f/k/a Investor (Guernsey) Ltd.) ("Investor Growth"); and
- ii) Investor AB ("Investor AB").

This Statement relates to the Shares held for the accounts of Investor Growth and a limited partnership of which Investor AB serves as the ultimate general partner (the "Fund").

The Reporting Persons

Investor Growth is a Guernsey company, with its principal place of business at National Westminster House, Le Truchot, St. Peter Port, Guernsey, Channel Islands GYI, 4PW. Investor Growth is a wholly owned subsidiary of a Dutch company, which is a wholly owned subsidiary of a Swedish company, which is a wholly owned subsidiary of Investor AB. The principal business of Investor Growth is investments in securities. Current information concerning the identity and background of the directors and officers of Investment Growth is set forth in Annex A hereto, which is incorporated by reference in response to this Item 2.

Investor AB, is a publicly held Swedish company, with its principal place of business at Arsenalsgatan 8c, S-103 32 Stockholm, Sweden. Its principal business is as a diversified industrial holdings company. Current information concerning the identity and background of the directors and officers of Investor AB is set forth in Annex B hereto, which is incorporated by reference in response to this Item 2.

During the past five years, none of the Reporting Persons and, to the best of the Reporting Persons' knowledge, no other person identified in response to this Item 2 has been (a) convicted in a criminal proceeding or (b) a party to any civil proceeding as a result of which it or he has been subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violations with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

The Shares reported herein were previously reported in a Schedule 13G.

The securities held for the accounts of Investor Growth and the Fund may be held through margin accounts maintained with brokers, which extend margin credit as and when required to open or carry positions in their margin accounts, subject to applicable federal margin regulations, stock exchange rules and such firms' credit policies. The positions which may be held in the margin accounts, including the Shares, are pledged as collateral security for the repayment of debit balances in the respective accounts.

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Item 4. Purpose of Transaction.

All of the Shares reported herein as having been acquired or disposed of from the accounts of Investor Growth and the Fund were acquired or disposed of for investment purposes. Except as set forth below and in Item 6, neither the Reporting Persons nor, to the best of their knowledge, any of the other persons identified in response to Item 2, has any plans or proposals that relate to or would result in any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Liza Page Nelson, an employee of an affiliate of Investor Growth serves as a director of the Issuer. As a director of the Issuer, Ms. Nelson may have influence over the corporate activities of the Issuer, including activities which may relate to transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

The Reporting Persons reserve the right to acquire, or cause to be acquired, additional securities of the Issuer, to dispose of, or cause to be disposed, such securities at any time or to formulate other purposes, plans or proposals regarding the Issuer or any of its securities, to the extent deemed advisable in light of general investment and trading policies of the Reporting Persons, market conditions or other factors.

Item 5. Interest in Securities of the Issuer.

(a) (i) Investor Growth may be deemed the beneficial owner of 2,572,500 Shares (approximately 8.67% of the total number of Shares outstanding assuming the exercise and conversion of all of the securities held for its account). This number consists of A) 2,187,500 Shares held for its account and B) 385,000 Shares issuable upon the exercise of 385,000 warrants for Series H Preferred Stock and the conversion of such preferred shares held for its account.

(ii) Investor AB may be deemed the beneficial owner of 3,675,000 Shares (approximately 12.31% of the total number of Shares outstanding assuming the exercise and conversion of all of the securities held for the accounts of Investor Growth and the Fund.) This number consists of A) 2,187,500 Shares held for the account of Investor Growth; B) 385,000 Shares issuable upon the exercise of 385,000 warrants for Series H Preferred Stock and the conversion of such preferred shares held for the account of Investor Growth; C) 937,500 Shares held for the account of the Fund; and D) 165,000 Shares issuable upon the exercise of 165,000 warrants for Series H Preferred Stock and the conversion of such preferred shares held for the account of the Fund.

(b) (i) Investor Growth may be deemed to have shared power to direct the voting and disposition of the 2,572,500 Shares held for its account (assuming the exercise of all the warrants for Series H Preferred Stock and the conversion of all such preferred shares held for its account).

(ii) Investor AB may be deemed to have shared power to direct the voting and disposition of 3,675,000 Shares held for the accounts of Investor Growth and the Fund. This number consists of A) 2,572,500 Shares held for the account of Investor Growth (assuming the exercise of all the warrants for Series H Preferred Stock and the conversion of all such preferred shares held for the account of Investor Growth) and B) 1,102,500 Shares held for the account of the Fund (assuming the exercise of all the warrants for Series H Preferred Stock and the conversion of such preferred shares held for the account of the Fund).

(c) Except as set forth in Item 6 below, there have been no

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transactions effected with respect to the Shares since April 1, 2001 (60 days prior to the date hereof) by any of the Reporting Persons.

(d) (i) The shareholders of Investor Growth, including Investor AB, have the right to participate in the receipt of dividends from, or the proceeds from the sale of, the securities held for the account of Investor Growth in accordance with their ownership interests in Investor Growth.

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(ii) The partners of the Fund, including Investor AB, have the right to participate in the receipt of dividends from, or the proceeds from the sale of, the securities held for the account of the Fund in accordance with their ownership interests in the Fund.

(e) Not applicable.

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

As noted in Item 4 above, Ms. Nelson, an employee of an affiliate of Investor Growth serves as a director of the Issuer.

From time to time, each of the Reporting Persons may lend portfolio securities to brokers, banks or other financial institutions. These loans typically obligate the borrower to return the securities, or an equal amount of securities of the same class, to the lender and typically provide that the borrower is entitled to exercise voting rights and to retain dividends during the term of the loan. From time to time, to the extent permitted by applicable laws, each of the Reporting Persons may borrow securities, including the Shares, for the purpose of effecting, and may effect, short sale transactions, and may purchase securities for the purpose of closing out short positions in such securities.

Except as set forth above, the Reporting Persons do not have any contracts, arrangements, understandings or relationships with respect to any securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

The Exhibit Index is incorporated herein by reference.

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SIGNATURES

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

Date: June 1, 2001

INVESTOR GROWTH CAPITAL LIMITED
(f/k/a Investor (Guernsey) Ltd.)

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By: /S/ MICHAEL OPORTO

 Michael Oporto
 Attorney-in-Fact

By: /S/ BORJE EKHOLM

 Borje Ekholm
 Attorney-in-Fact

Date: June 1, 2001 INVESTOR AB

By: /S/ MICHAEL OPORTO

 Michael Oporto
 Attorney-in-Fact

By: /S/ BORJE EKHOLM

 Borje Ekholm
 Attorney-in-Fact

ANNEX A

Directors and Officers of Investor Growth Capital Limited
 (f/k/a Investor (Guernsey) Ltd.)

Name/Title/Citizenship -----	Principal Occupation -----	Busine -----
David C. Jeffreys A-Director (British)	Managing Director of Abacus Financial Services (Guernsey) Limited	Nation Le Tru Guerns
Neil J. Crocker A-Director (British)	Managing Director of Abacus Financial Services (Guernsey) Limited	Nation Le Tru Guerns
Wayne Tallowin A-Director (British)	Managing Director of Abacus Financial Services (Guernsey) Limited	Nation Le Tru Guerns

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Marc Hollander B-Director (Dutch)	Managing Director of Investor Growth Capital Holding B.V.	World Tower Strawi 107XX The Ne
Catarina Fritz B-Director (Swedish)	Managing Director of Investor AB	Arsen S-103 Sweden

To the best of the Reporting Persons' knowledge:

(a) None of the above persons hold any Shares.

(b) None of the above persons has any contracts, arrangements, understandings or relations with respect to the Shares.

ANNEX B

Directors and Officers of Investor AB

Name/Title/Citizenship -----	Principal Occupation -----	Business Address -----
Percy Barnevik Director (Swedish)	Chairman Chairman of ABB Ltd., AstraZeneca PLC and Sandvik; Director of General Motors, (USA)	Investor AB Arsenalsgata S-103 32 Stockholm, S
Claes Dahlback Director (Swedish)	Executive Vice Chairman Chairman of EQT, Gambro AB, IBX, imGO, Stora Enso Oyj and Vin & Spirit AB; Vice Chairman of SEB; Director of Findus	Investor AB Arsenalsgata S-103 32 Stockholm, S
Jacob Wallenberg Director (Swedish)	Executive Vice Chairman Chairman of SEB; Vice Chairman of Atlas Copco AB, Electrolux AB and the Knut and Alice Wallenberg Foundation; Director of ABB Ltd., WM-data, the Swedish Federation of Industries, the Nobel Foundation and EQT Scandinavia B.V.	Investor AB Arsenalsgata S-103 32 Stockholm, S
Marcus Wallenberg Director (Swedish)	President and Chief Executive Officer Vice Chairman of Telefonaktiebolaget LM Ericsson and Saab AB; Director of AstraZeneca PLC, the Knut and Alice Wallenberg Foundation, SAS Assembly of Representatives, Stora Enso Oyj and Scania AB	Investor AB Arsenalsgata S-103 32 Stockholm, S
Hakan Mogren Director (Swedish)	Deputy Chairman of AstraZeneca PLC and Gambro AB; Forthcoming Chairman of Reckitt Benckiser PLC and Chairman of the Industrial Institute for Industrial and Social Research (IUI), the Swedish-American Foundation and the Swedish-Japanese Foundation;	Investor AB Arsenalsgata S-103 32 Stockholm, S

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Director of the Carl Trygger Foundation for Scientific Research, Marianne and Marcus Wallenberg's Foundation and the Royal Academy of Engineering Sciences (IVA)

Name/Title/Citizenship -----	Principal Occupation -----	Business Address -----
Mauritz Sahlin Director (Swedish)	Chairman of Air Liquide AB, FlexLink Systems AB, Imego, Universum AB and the Western Sweden Chamber of Commerce; Director of Chalmers AB, Billes AB, Netmage AB, Paybox Nordic AG, Sandvik AB and the Federation of Swedish Industries	Investor AB Arsenalsgata S-103 32 Stockholm, S
Anders Scharp Director (Swedish)	Chairman of AB Nederman, Atlas Copco, Saab AB, SKF and the Swedish Employer's Confederation; Director of Federation of Swedish Industries	Investor AB Arsenalsgata S-103 32 Stockholm, S
Peter D. Sutherland Director (Irish)	Chairman of Goldman Sachs International and BP Amoco p.l.c.; Director of ABB Ltd., The Royal Bank of Scotland Group p.l.c. and Telefonaktiebolaget LM Ericsson	Investor AB Arsenalsgata S-103 32 Stockholm, S
Bjorn Svedberg Director (Swedish)	Chairman of Eniro, Hi3G Access, K-World, Nefab, Pyrosequencing, RKI (Denmark), Salcomp (Finland), Chalmers University of Technology and the Royal Academy of Engineering Sciences (IVA); Director of Saab AB, the Knut and Alice Wallenberg Foundation, Gambro, the Financial Supervisory Authority and the Morgan Stanley Dean Witter European Advisory Board	Investor AB Arsenalsgata S-103 32 Stockholm, S
Michael Treschow Director (Swedish)	President and CEO of AB Electrolux; Chairman of the Swedish Trade Council; Director of Atlas Copco and the Center for Business and Policy Studies	Investor AB Arsenalsgata S-103 32 Stockholm, S
Peter Wallenberg Director (Swedish)	Honorary Chairman Chairman of the Knut and Alice Wallenberg Foundation; Honorary Chairman of Atlas Copco	Investor AB Arsenalsgata S-103 32 Stockholm, S

Name/Title/Citizenship -----	Principal Occupation -----	Business Address -----
Borje Ekholm Executive Vice President (Swedish)	Executive Vice President, New Investments, New York	Investor Gro 12 East 49th New York, N.
Lars Wedenborn Chief Financial Officer & Executive Vice President (Swedish)	Chief Financial Officer and Executive Vice President	Investor AB Arsenalsgata S-103 32 Stockholm, S
Sven Nyman	Executive Vice President	Investor AB

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Executive Vice President
(Swedish)

Core Holdings

Arsenalsgata
S-103 32
Stockholm, S

To the best of the Reporting Persons' knowledge:

(a) None of the above persons hold any Shares.

(b) None of the above persons has any contracts, arrangements, relationships with respect to the Shares.

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EXHIBIT INDEX

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A. Joint Filing Agreement, dated as of June 1, 2001, by and between Investor AB and Investor Growth Capital Limited.....	13
B. Power of Attorney, dated December 13, 2000, granted by Investor AB in favor of Borje Ekholm, Henry Gooss and Michael Oporto.....	14
C. Power of Attorney, dated February 20, 2001, granted by Investor Growth Capital Limited in favor of Borje Ekholm, Henry Gooss and Michael Oporto.....	15