

PDS Biotechnology Corp
Form SC 13D/A
March 25, 2019

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

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

PDS Biotechnology Corporation

(Name of Issuer)

Common Stock, \$0.00033 par value per share

(Title of Class of Securities)

279870109

(CUSIP Number)

Craig L. Slutzkin

New Leaf Venture Management III, L.L.C.,

Times Square Tower

7 Times Square, Suite 3502

New York, NY 10036

(646) 871-6400

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

March 15, 2019

(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).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

CUSIP No. 279870109

13D

Page 2 of 24 Pages

1 NAMES OF REPORTING PERSONS.

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

New Leaf Ventures III, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware Limited Partnership

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0 shares
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 58,621 shares
9 SOLE DISPOSITIVE POWER

PERSON

WITH

0 shares
10 SHARED DISPOSITIVE POWER

58,621 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

58,621 shares

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

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

1.1%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

1 NAMES OF REPORTING PERSONS.

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

New Leaf Biopharma Opportunities I, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware Limited Partnership

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0 shares
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 58,621 shares
9 SOLE DISPOSITIVE POWER

PERSON

WITH

0 shares
10 SHARED DISPOSITIVE POWER

58,621 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

58,621 shares

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

1.1%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

1 NAMES OF REPORTING PERSONS.

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

New Leaf Venture Associates III, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware Limited Partnership

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0 shares
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 58,621 shares
9 SOLE DISPOSITIVE POWER

PERSON

WITH 0 shares
10 SHARED DISPOSITIVE POWER

58,621 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

58,621 shares

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

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

1.1%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

1 NAMES OF REPORTING PERSONS.

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

New Leaf BPO Associates I, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware Limited Partnership

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0 shares
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 58,621 shares
9 SOLE DISPOSITIVE POWER

PERSON

WITH

0 shares
10 SHARED DISPOSITIVE POWER

58,621 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

58,621 shares

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

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

1.1%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

1 NAMES OF REPORTING PERSONS.

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

New Leaf Venture Management III, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware Limited Liability Company

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0 shares
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 117,242 shares
9 SOLE DISPOSITIVE POWER

PERSON

WITH 0 shares
10 SHARED DISPOSITIVE POWER

117,242 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

117,242 shares

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

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

2.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

1 NAMES OF REPORTING PERSONS.

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

Vijay Lathi

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States citizen

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0 shares
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 117,242 shares
9 SOLE DISPOSITIVE POWER

PERSON

WITH 0 shares
10 SHARED DISPOSITIVE POWER

117,242 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

117,242 shares

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

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

2.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

1 NAMES OF REPORTING PERSONS.

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

Ronald Hunt

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States citizen

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0 shares
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 117,242 shares
SOLE DISPOSITIVE POWER

PERSON

WITH 0 shares
10 SHARED DISPOSITIVE POWER

117,242 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

117,242 shares

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

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

2.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

1 NAMES OF REPORTING PERSONS.

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

Liam Ratcliffe

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States citizen

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 2,250 shares
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 117,242 shares
9 SOLE DISPOSITIVE POWER

PERSON

WITH 2,250 shares
10 SHARED DISPOSITIVE POWER

117,242 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

119,492 shares

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

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

2.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

Schedule 13D

Item 1. Security and Issuer.

This statement relates to the Common Stock, \$0.00033 par value (the Common Stock) of PDS Biotechnology Corporation (previously, Edge Therapeutics, Inc.) (the Issuer) having its principal executive office at 300 Connell Drive, Suite 4000, Berkeley Heights, NJ 07922.

Item 2. Identity and Background.

This statement is being filed by:

(a) New Leaf Ventures III, L.P. (NLV III) and New Leaf Biopharma Opportunities I, L.P. (previously New Leaf Growth Fund I, L.P.) (NLB I and, together with NLV III, the Funds);

(b) New Leaf Venture Associates III, L.P. (NLV Associates III), which is the sole general partner of NLV III; New Leaf BPO Associates I, L.P. (previously New Leaf Growth Associates I, L.P.) (NLB Associates I and, together with NLV Associates III, the GPLPs), which is the sole general partner of NLB I; and New Leaf Venture Management III, L.L.C. (NLV Management III and, together with the GPLPs, the Control Entities), which is the sole general partner of each of the GPLPs;

(b) Vijay Lathi (Lathi), Ronald Hunt (Hunt), and Liam Ratcliffe (Ratcliffe and together with Lathi and Hunt, the Managing Directors).

The persons named in this Item 2 are referred to individually herein as a Reporting Person and collectively as the Reporting Persons.

The address of the principal business office of the Funds, each Control Entity, Hunt and Ratcliffe is New Leaf Venture Partners, Times Square Tower, 7 Times Square, Suite 3502, New York, NY 10036. The address of the principal business office of Lathi is New Leaf Venture Partners, 1200 Park Place, Suite 300, San Mateo, CA 94043.

The principal business of the Funds is to make, hold and dispose of equity and equity-related investments, principally in healthcare, medical device and life sciences companies. The principal business of NLV Associates III is to act as the sole general partner of NLV III. The principal business of NLB Associates I is to act as the sole general partner of NLB I. The principal business of NLV Management III is to act as the sole general partner of the GPLPs. The principal business of each of the Managing Directors is to manage the Control Entities and a number of affiliated entities with similar businesses.

During the five years prior to the date hereof, none of the Reporting Persons has been convicted in a criminal proceeding or has been a party to a civil proceeding ending in 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 violation with respect to such laws.

Each Fund and each GPLP is a limited partnership organized under the laws of the State of Delaware. NLV Management III is a limited liability company organized under the laws of the State of Delaware. Each Managing Director is a citizen of the United States.

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

Item 3 of the Original Schedule 13D is hereby amended to add the following new paragraphs:

On June 20, 2017, Ratcliffe was granted a stock option to purchase 15,000 shares of the Issuer's Common Stock as compensation for his service as a member of the Issuer's Board of Directors (the 2017 Options).

On June 19, 2018, Ratcliffe was granted a stock option to purchase 20,000 shares of the Issuer's Common Stock as compensation for his service as a member of the Issuer's Board of Directors (the 2018 Options).

On August 14, 2018, Ratcliffe was granted 10,000 Restricted Stock Units as compensation for his service as a member of the Issuer's Board of Directors (the 2018 RSUs).

In connection with the Merger (as defined below), each of the 2017 Options, 2018 Options and 2018 RSUs were accelerated in full and subject to a 20-1 reverse stock split.

Item 4. Purpose of Transaction.

The Reporting Persons originally acquired an interest in the Issuer for investment purposes. The Reporting Persons expect to evaluate the Issuer's financial condition and prospects and their respective interests in, and intentions with respect to, the Issuer and their respective investments in the securities of the Issuer, on an on-going basis, which review may be based on various factors, including the Issuer's business and financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and those for the Issuer's securities in particular, as well as other developments and other investment opportunities. Accordingly, each Reporting Person reserves the right to change its intentions, as it deems appropriate. In particular, each Reporting Person may at any time and from time to time, in the open market, in privately negotiated transactions or otherwise, increase or decrease its holdings in the Issuer that the Reporting Persons now own or may hereafter acquire.

Except as set forth in this Item 4, the Reporting Persons have no present plans or proposals that relate to or would result in any of the actions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D. The Reporting Persons do, however, reserve the right in the future to adopt such plans or proposals subject to compliance with applicable regulatory requirements.

This Amendment No. 1 is being filed as a result of the closing of the merger of Edge Therapeutics, Inc. and PDS Biotechnology Corporation on March 15, 2019 (the Merger). In connection with the Merger, Edge Therapeutics, Inc. changed its name to PDS Biotechnology Corporation and effected a 20-1 reverse stock split of its combined Common Stock (the Stock Split). As a result of the Merger and the Stock Split, the Reporting Persons own less than five percent of the outstanding shares of the Issuer's Common Stock. Ratcliffe was previously a member of the Issuer's board of directors and resigned from the Issuer's board of directors effective upon the closing of the Merger.

Item 5. Interest in Securities of the Issuer.

The information reported below is based on a total of 5,348,174 shares of common stock of the Issuer outstanding as of immediately following the Merger and Stock Split and as reported on a Form 8-K filed by the Issuer with the United States Securities and Exchange Commission on March 18, 2019.

(a,b) Regarding aggregate beneficial ownership, see Row 11 of the cover page of each Reporting Person. Regarding percentage beneficial ownership, see Row 13 of the cover page of each Reporting Person. Regarding sole power to vote shares, see Row 7 of the cover page of each Reporting Person. Regarding shared power to vote shares, see Row 8 of the cover page of each Reporting Person. Regarding sole power to dispose of shares, see Row 9 of the cover page of each Reporting Person. Regarding shared power to dispose of shares, see Row 10 of the cover page of each Reporting Person.

NLV III is the record owner of the shares directly held by it (the NLV III Shares). As the sole general partner of NLV III, NLV Associate III may be deemed to own beneficially the NLV III Shares. NLB I is the record owner of the shares directly held by it (the NLB I Shares). As the sole general partner of NLB I, NLB Associates I may be deemed to own beneficially the NLB I Shares. As the sole general partner of NLV Associates III and NLB Associates I, NLV Management III may be deemed to own beneficially the NLV III Shares and the NLB I Shares. As the individual managers of NLV Management III, each of the Managing Directors also may be deemed to own beneficially the NLV III Shares and the NLB III Shares.

Each of the Reporting Persons, except for NLV III with respect to the NLV III Shares and NLB I with respect to the NLB I Shares, disclaims beneficial ownership of such shares for all purposes, except to the extent of their respective

pecuniary interests therein, if any.

(c) Except as set forth in Item 3 above, the Reporting Persons have not effected any transaction in the Common Stock of the Company during the past 60 days.

(d) Under certain circumstances set forth in the limited partnership agreement of each of NLV III, NLB I I, NLV Associates III, NLB Associates I and the limited liability company agreement of NLV Management III, the partners and the members of each of such entities, as applicable, may be deemed to have the right to receive dividends from, or the proceeds from, the sale of shares of the issuer owned by each such entity of which they are a partner or member.

(e) Each of the Reporting Persons has ceased to be the beneficial owner of more than five percent of the outstanding shares of the Issuer's Common Stock on March 15, 2019.

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

Certain of the Reporting Persons have agreed to enter into lock-up agreements (each a Lock-Up Agreement), pursuant to which such entities agreed, subject to certain exceptions, not to sell, transfer or otherwise convey any of the Issuer's securities held by them for 90 days following the effective date of the merger. The Form of Lock-Up Agreement is attached to this Schedule 13D as Exhibit B.

Item 7. Material to be Filed as Exhibits.

Exhibit A Agreement regarding filing of joint Schedule 13D.

Exhibit B Form of Lock-Up Agreement.

SIGNATURE

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

Date: March 25, 2019

NEW LEAF VENTURES III, L.P.

By: NEW LEAF VENTURE ASSOCIATES III, L.P.

General Partner

By: NEW LEAF VENTURE MANAGEMENT III,
L.L.C.

General Partner

By: /s/ Craig L. Slutzkin
Craig L. Slutzkin
Chief Financial Officer

NEW LEAF BIOPHARMA OPPORTUNITIES I, L.P.

By: NEW LEAF BPO ASSOCIATES I, L.P.

General Partner

By: NEW LEAF VENTURE MANAGEMENT III,
L.L.C.

General Partner

By: /s/ Craig L. Slutzkin
Craig L. Slutzkin
Chief Financial Officer

NEW LEAF VENTURE ASSOCIATES III, L.P.

By: NEW LEAF VENTURE MANAGEMENT III,
L.L.C.

General Partner

By: /s/ Craig L. Slutzkin

Craig L. Slutzkin
Chief Financial Officer

NEW LEAF BPO ASSOCIATES I, L.P.

By: NEW LEAF VENTURE MANAGEMENT III,
L.L.C.

General Partner

By: /s/ Craig L. Slutzkin
Craig L. Slutzkin
Chief Financial Officer

NEW LEAF VENTURE MANAGEMENT III,
L.L.C.

By: /s/ Craig L. Slutzkin
Craig L. Slutzkin
Chief Financial Officer

*

Vijay Lathi

*

Ronald Hunt

*

Liam Ratcliffe

/s/ Craig L. Slutzkin
Craig L. Slutzkin
As attorney-in-fact

* This Schedule 13D was executed by Craig L. Slutzkin on behalf of the individuals listed above pursuant to Powers of Attorney, copies of which are on file with the appropriate agencies.