

ELAN PHARMACEUTICAL INVESTMENTS LTD  
Form SC 13D/A  
February 19, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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SCHEDULE 13D/A4 (Amendment No. 4)  
Under the Securities Exchange Act of 1934 (Amendment No. 4)\*

DOR BioPharma, Inc.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

452916 40 6

-----  
(CUSIP Number)

William F. Daniel  
Elan Corporation, plc  
Lincoln House  
Lincoln Place  
Dublin 2, Ireland  
(353) 1-709-4000

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

February 13, 2004

-----  
(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 [ ].

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

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 CUSIP No. 452916 40 6  
 -----

(1) NAME OF REPORTING PERSONS  
 Elan Corporation, plc  
  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)  
 N/A  
 -----

(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  
 Ireland  
 -----

Number of Shares (7) SOLE VOTING POWER  
 -0- (See Item 5)  
 -----

Beneficially Owned (8) SHARED VOTING POWER  
 2,667,670 (See Item 5)  
 -----

by Each Reporting Person (9) SOLE DISPOSITIVE POWER  
 -0- (See Item 5)  
 -----

Person With (10) SHARED DISPOSITIVE POWER  
 2,667,670 (See Item 5)  
 -----

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 2,667,670 (See Item 5)  
 -----

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

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 7.2% (See Item 5)  
 -----

(14) TYPE OF REPORTING PERSON (See Instructions)  
 CO  
 -----

-----  
 CUSIP No. 452916 40 6  
 -----

(1) NAME OF REPORTING PERSONS Elan International Services, Ltd.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)  
 N/A

(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

Bermuda

Number of  
 Shares

(7) SOLE VOTING POWER  
 -0- (See Item 5)

Beneficially  
 Owned

(8) SHARED VOTING POWER  
 2,667,670 (See Item 5)

by Each  
 Reporting

(9) SOLE DISPOSITIVE POWER  
 -0- (See Item 5)

Person With

(10) SHARED DISPOSITIVE POWER  
 2,667,670 (See Item 5)

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 2,667,670 (See Item 5)

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

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 7.2% (See Item 5)

(14) TYPE OF REPORTING PERSON (See Instructions)

CO  
 -----

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 CUSIP No. 452916 40 6  
 -----

(1) NAME OF REPORTING PERSONS Elan Pharmaceutical Investments,  
 Ltd.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)  
 N/A  
 -----

(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  
 Bermuda  
 -----

Number of Shares	(7) SOLE VOTING POWER -0- (See Item 5)
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Beneficially Owned	(8) SHARED VOTING POWER 2,667,670 (See Item 5)
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by Each Reporting	(9) SOLE DISPOSITIVE POWER -0- (See Item 5)
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Person With	(10) SHARED DISPOSITIVE POWER 2,667,670 (See Item 5)
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(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 2,667,670 (See Item 5)  
 -----

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

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 7.2% (See Item 5)  
 -----

(14) TYPE OF REPORTING PERSON (See Instructions)  
 CO  
 -----

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Item 1 of the Schedule 13D is hereby amended and restated in its entirety as follows:

This Amendment No. 4 amends the Schedule 13D filed with the Securities and Exchange Commission (the "Commission") on February 4, 1998, as amended by the Schedule 13D/A1 filed with the Commission on May 23, 2002, by the Schedule 13D/A2 filed with the Commission on February 6, 2004 and by the Schedule 13D/A3 filed with the Commission on February 13, 2004 (as so amended, the "Schedule 13D") relating to the common stock, par value \$.001 per share (the "Common Stock"), of DOR BioPharma, Inc., a Delaware corporation (the "Issuer"). The name and address of the principal executive offices of the Issuer is DOR BioPharma, Inc., 1691 Michigan Ave., Suite 435, Miami, FL 33139.

Item 5. Interest in Securities of Issuer.

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a) As of February 19, 2004, Elan (indirectly through its ownership of EIS and EPIL) and EIS (indirectly through its ownership of EPIL) each beneficially owned 2,667,670 shares of Common Stock (including 2,505,070 shares of Common Stock issuable upon conversion of the Series B Convertible Preferred Stock and accrued but unpaid dividends thereon), representing 7.2% of the outstanding shares of Common Stock (based on 34,636,908 shares of Common Stock outstanding as of November 1, 2003 as reported in the Issuer's Form 10-QSB for the quarterly period ended September 30, 2003, plus 2,505,070 shares of Common Stock issuable upon conversion of the Series B Convertible Preferred Stock and accrued but unpaid dividends thereon). As of February 19, 2004, EPIL beneficially owned 2,667,670 shares of Common Stock (including 2,505,070 shares of Common Stock issuable upon conversion of the Series B Convertible Preferred Stock and accrued but unpaid dividends thereon), representing 7.2% of the outstanding shares of Common Stock (based on 34,636,908 shares of Common Stock outstanding as of November 1, 2003 as reported in the Issuer's Form 10-QSB for the quarterly period ended September 30, 2003, plus 2,505,070 shares of Common Stock issuable upon conversion of the Series B Convertible Preferred Stock and accrued but unpaid dividends thereon).

(b) As of February 19, 2004, Elan (indirectly through its ownership of EIS and EPIL) and EIS (indirectly through its ownership of EPIL) each had the shared voting and dispositive power over 2,667,670 shares of Common Stock (including 2,505,070 shares of Common Stock issuable upon conversion of the Series B Convertible Preferred Stock and accrued but unpaid dividends thereon). As of February 19, 2004, EPIL had the shared voting and dispositive power over 2,667,670 shares of Common stock (including 2,505,070 shares of Common Stock issuable upon conversion of the Series B Convertible Preferred Stock and accrued but unpaid dividends thereon).

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(c) (c) On February 13, 2004, EPIL sold an aggregate of 1,306,300 shares of Common Stock in open market transactions as listed below:

Date of Sale	Amount	Price Per Share
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02/13/04	17,000	\$1.08
02/13/04	33,200	\$1.07
02/13/04	12,600	\$1.06
02/13/04	51,300	\$1.04
02/13/04	68,200	\$1.03
02/13/04	248,700	\$1.02
02/13/04	875,300	\$1.01

(d) None.

(e) Not applicable.

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SIGNATURES

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: February 19, 2004

ELAN CORPORATION, PLC

By: /s/ Liam Daniel

-----  
Name: Liam Daniel  
Title: EVP and Company Secretary

ELAN INTERNATIONAL SERVICES, LTD.

By: /s/ Kevin Insley

-----  
Name: Kevin Insley  
Title: President and Chief  
Financial Officer

ELAN PHARMACEUTICAL INVESTMENTS, LTD.

By: /s/ Kevin Insley

-----  
Name: Kevin Insley  
Title: President and Chief  
Financial Officer

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