

IMMUNOMEDICS INC  
Form SC 13D/A  
February 15, 2017

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

Immunomedics, Inc.  
(Name of Issuer)

Common Stock, \$0.01 par value per share  
(Title of Class of Securities)

452907108  
(CUSIP Number)

Scott Epstein  
c/o venBio Select Advisor LLC  
120 West 45th Street, Suite 2802  
New York, NY 10036  
(212) 937-4970

Eleazer Klein, Esq.  
Schulte Roth & Zabel LLP  
919 Third Avenue  
New York, NY 10022  
(212) 756-2000  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and  
Communications)

February 13, 2017  
(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 Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. [ ]

(Page 1 of 7 Pages)

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\* 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 (the "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).

**1** NAME OF REPORTING PERSON

VENBIO SELECT  
ADVISOR LLC  
CHECK THE  
APPROPRIATE  "

**2** BOX IF A MEMBER OF (b) " A GROUP

**3** SEC USE ONLY SOURCE OF FUNDS

**4** AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING

**5** IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

SOLE VOTING POWER

**7** 10,488,076 shares of Common Stock SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

**8** -0- SOLE DISPOSITIVE POWER

**9** 10,488,076 shares of Common Stock

10 SHARED  
DISPOSITIVE  
POWER

11 -0-  
AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
PERSON

12 10,488,076 shares of  
Common Stock

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

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

14 9.9%  
TYPE OF REPORTING  
PERSON

OO, IA

**1** NAME OF REPORTING PERSON

BEHZAD AGHAZADEH  
CHECK THE APPROPRIATE

**2** BOX IF A MEMBER OF (b)

**3** A GROUP SEC USE ONLY  
**4** SOURCE OF FUNDS

AF  
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS

**5** REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)  
**6** CITIZENSHIP OR PLACE OF ORGANIZATION

United States  
SOLE VOTING POWER

**7** 10,488,076 shares of Common Stock  
SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

**8** -0-  
**9** SOLE DISPOSITIVE POWER

10,488,076  
shares of  
Common Stock  
SHARED  
DISPOSITIVE  
POWER

10

-0-

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
PERSON

11

10,488,076 shares of  
Common Stock  
CHECK IF THE  
AGGREGATE  
AMOUNT IN  
ROW (11) ..

12

EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

13

9.9%  
TYPE OF REPORTING  
PERSON

14

IN

This Amendment No. 1 ("Amendment No. 1") amends the statement on Schedule 13D filed on November 16, 2016 (the "Original Schedule 13D", and as amended hereby, the "Schedule 13D") with respect to the shares of common stock, \$0.01 par value per share (the "Common Stock"), of Immunomedics, Inc., a Delaware corporation (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment No. 1 have the meanings set forth in the Original Schedule 13D. This Amendment No. 1 amends Item 3, 4, 5, and 6 as set forth below.

**Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION**

Item 3 of the Schedule 13D is hereby amended and restated as follows:

The 10,488,076 shares of Common Stock reported herein are held on behalf of accounts managed by the Investment Manager ("Accounts") and by venBio Select Fund LLC, a Delaware limited liability company (the "Fund") and were acquired by the Investment Manager for the aggregate purchase price of \$30,324,026.17, including brokerage commissions, using the cash reserves of the Fund and Accounts.

**Item 4. PURPOSE OF TRANSACTION**

Item 4 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

On February 13, 2017, the Investment Manager filed a complaint in the Delaware Chancery Court titled *venBio Select Advisor LLC v. David M. Goldenberg et al.*, alleging, among other things, that the Issuer's entry into a deal to license the drug IMMU-132 with Seattle Genetics, Inc. violates the fiduciary duties owed by the board of directors of the Issuer to the Issuer and its stockholders and interferes with the stockholder franchise of the Issuer.

**Item 5. INTEREST IN SECURITIES OF THE ISSUER**

Items 5(a), (b) and (c) of the Schedule 13D are hereby amended and restated as follows:

The aggregate number of shares of Common Stock to which this Schedule 13D relates is 10,488,076, constituting approximately 9.9% of the outstanding Common Stock. The percentages used in this Schedule 13D

(a) are calculated are based upon 106,079,504 shares of Common Stock outstanding as of February 6, 2017, as reported in the Corporation's Quarterly Report on Form 10-Q/A for the quarterly period ended December 31, 2016, filed with the SEC on February 10, 2017.

(b) See rows (7) through (10) of the cover page to this Schedule 13D for the number of shares of Common Stock as to which each Reporting Person has the sole or shared power to vote or direct the vote and sole or shared power to dispose or to direct the disposition.

- (c) Information concerning transactions in the Common Stock effected by the Reporting Persons during the past sixty days is set forth in Annex A hereto and is incorporated by reference herein.



**Item CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT  
6. TO SECURITIES OF THE ISSUER**

Item 6 of the Schedule 13D is hereby amended and restated as follows:

The Reporting Persons are parties to an agreement with respect to the joint filing of this Schedule 13D and any amendments thereto. A copy of such agreement is attached to the Original Schedule 13D and is incorporated by reference herein.

Except as set forth herein, there are no contracts, arrangements, understandings or relationships between the Reporting Persons and any other person with respect to the Common Stock.

**SIGNATURES**

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

Date: February 15, 2017

**venBio Select Advisor LLC**

/s/ Scott Epstein

Name: Scott Epstein

Title: Chief Financial Officer & Chief Compliance Officer

/s/ Behzad Aghazadeh

**BEHZAD AGHAZADEH**

**Annex A****TRANSACTIONS IN COMMON STOCK BY THE REPORTING PERSONS**

The following table sets forth all transactions in the Common Stock effected by the Reporting Persons in the past sixty days. All such transactions were effected in the open market through a broker and all prices per share exclude commissions. The price reported in the column Price Per Share (\$) is a weighted average price if a price range is indicated in the column Price Range (\$). These shares of Common Stock were purchased/sold in multiple transactions at prices between the price ranges below. The Reporting Persons will undertake to provide to the staff of the SEC, upon request, full information regarding the number of shares of Common Stock sold at each separate price.

**Investment Manager**

<b>Trade Date</b>	<b>Shares Purchased (Sold)</b>	<b>Price Per Share (\$)</b>	<b>Price Range (\$)</b>
1/11/2017	200,000	3.57	3.53 – 3.59
1/12/2017	349,086	3.65	3.61 – 3.66
1/13/2017	320,650	4.09	3.95 – 4.13
1/17/2017	50,000	3.91	
1/19/2017	150,000	4.56	4.47 – 4.74
1/24/2017	105,000	4.36	
1/25/2017	50,000	4.59	