

MARINUS PHARMACEUTICALS INC

Form SC 13G/A

January 11, 2018

SECURITIES

AND

EXCHANGE

COMMISSION

Washington,

D.C. 20549

SCHEDULE

13G/A

Under the

Securities

Exchange Act of

1934

(Amendment No.

1)\*

Marinus

Pharmaceuticals,

Inc.

(Name of Issuer)

Common Stock,

\$0.001 par value

(Title of Class of

Securities)

56854Q101

(CUSIP Number)

December 31,

2017

(Date of Event

Which Requires

Filing of This

Statement)

Check the

appropriate box

to designate the

rule pursuant to

which this

Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

(Page 1 of 11  
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 the disclosures provided in a prior cover page.

The information required in 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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|  |  |
|--|--|
| <b>1</b>   | NAME OF REPORTING PERSON   |
| <b>2</b>   | Granite Point Capital<br>Master Fund, L.P.<br>CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP |
| <b>3</b>   | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION  |
| <b>4</b>   | Cayman Islands   |
| <b>5</b>   | SOLE VOTING POWER  |
| <b>6</b>   | 0 SHARED VOTING POWER  |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 1,109,390  |
| <b>7</b>   | SOLE DISPOSITIVE POWER   |
| <b>8</b>   | 0 SHARED DISPOSITIVE POWER   |
| <b>9</b>   | 1,109,390<br>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                            |
| <b>10</b>  | 1,109,390 ..   |

CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**11**

2.7%  
TYPE OF  
REPORTING  
PERSON

**12**

PN

|  |  |
|--|--|
|  | NAME OF REPORTING PERSON   |
| <b>1</b>   | Granite Point Capital<br>Panacea Global<br>Healthcare Fund           |
|  | CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP               |
| <b>2</b>   |  |
| <b>3</b>   | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION                    |
| <b>4</b>   | Delaware   |
|  | SOLE VOTING POWER  |
| <b>5</b>   |  |
|  | 0 SHARED VOTING POWER  |
| <b>6</b>   |  |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 681,366 SOLE DISPOSITIVE POWER                                       |
| <b>7</b>   |  |
|  | 0 SHARED DISPOSITIVE POWER   |
| <b>8</b>   |  |
| <b>9</b>   | 681,366 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |

|                         |
|-------------------------|
| 681,366                 |
| CHECK BOX               |
| IF THE                  |
| AGGREGATE               |
| AMOUNT IN ..            |
| <b>10</b> ROW (9)       |
| EXCLUDES                |
| CERTAIN                 |
| SHARES                  |
| PERCENT OF              |
| CLASS                   |
| REPRESENTED BY          |
| <b>11</b> AMOUNT IN ROW |
| (9)                     |
| 1.7%                    |
| TYPE OF                 |
| REPORTING               |
| <b>12</b> PERSON        |
| PN                      |

|  |  |
|--|--|
|  | NAME OF REPORTING PERSON   |
| <b>1</b>   | Granite Point Capital<br>Scorpion Focused<br>Ideas Fund              |
|  | CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP               |
| <b>2</b>   |  |
| <b>3</b>   | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION                    |
| <b>4</b>   | Delaware   |
|  | SOLE VOTING POWER  |
| <b>5</b>   |  |
|  | 0 SHARED VOTING POWER  |
| <b>6</b>   |  |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 488,092  |
| <b>7</b>   | SOLE DISPOSITIVE POWER   |
|  | 0 SHARED DISPOSITIVE POWER   |
| <b>8</b>   |  |
| <b>9</b>   | 488,092 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |

488,092

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

**10**

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

**11**

AMOUNT IN ROW

(9)

1.2%

TYPE OF

REPORTING

**12**

PERSON

PN



|  |   |
|--|---|
| <b>1</b>   | NAME OF REPORTING PERSON  |
| <b>2</b>   | Granite Point Capital L.L.C. CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP |
| <b>3</b>   | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION                                   |
| <b>4</b>   | Delaware  |
| <b>5</b>   | SOLE VOTING POWER   |
| <b>6</b>   | 0 SHARED VOTING POWER   |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 2,278,848   |
| <b>7</b>   | SOLE DISPOSITIVE POWER  |
| <b>8</b>   | 0 SHARED DISPOSITIVE POWER  |
| <b>9</b>   | 2,278,848 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON              |

2,278,848

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

**10**

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

**11**

AMOUNT IN ROW

(9)

5.6%

TYPE OF

REPORTING

**12**

PERSON

CO

|  |  |
|--|--|
| <b>1</b>   | NAME OF REPORTING PERSON   |
| <b>2</b>   | Granite Point Capital Management, L.P.<br>CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP |
| <b>3</b>   | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION  |
| <b>4</b>   | Delaware   |
| <b>5</b>   | SOLE VOTING POWER  |
| <b>6</b>   | 0 SHARED VOTING POWER  |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 2,278,848  |
| <b>7</b>   | SOLE DISPOSITIVE POWER   |
| <b>8</b>   | 0 SHARED DISPOSITIVE POWER   |
| <b>9</b>   | 2,278,848 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                           |

2,278,848

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

**10**

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

**11**

AMOUNT IN ROW

(9)

5.6%

TYPE OF

REPORTING

**12**

PERSON

PN, IA

|          |  |
|----------|--|
| <b>1</b> | NAME OF REPORTING PERSON   |
| <b>2</b> | Warren B. Lammert, III<br>CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP |
| <b>3</b> | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION                                |
| <b>4</b> | United States  |
| <b>5</b> | SOLE VOTING POWER  |
| <b>6</b> | 0 SHARED VOTING POWER  |
| <b>7</b> | 2,278,848 SOLE DISPOSITIVE POWER   |
| <b>8</b> | 0 SHARED DISPOSITIVE POWER   |
| <b>9</b> | 2,278,848 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON           |

2,278,848

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

11

AMOUNT IN ROW

(9)

5.6%

TYPE OF

REPORTING

12

PERSON

IN

**Item 1(a). NAME OF ISSUER**

The name of the issuer is Marinus Pharmaceuticals, Inc. (the "Company").

**Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES**

The Company's principal executive offices are located at 170 N. Radnor Chester Road, Suite 250, Radnor, PA 19087.

**Item 2(a). NAME OF PERSON FILING**

This statement is filed by:

- (i) Granite Point Capital Master Fund, L.P., a Cayman Islands exempted limited partnership ("Master Fund") with respect to the shares of Common Stock directly held by it;
- (ii) Granite Point Capital Panacea Global Healthcare Fund, a limited partnership organized under the laws of the State of Delaware ("Panacea Fund") with respect to the shares of Common Stock directly held by it;  
  
Granite Point Capital Scorpion Focused Ideas Fund, a limited partnership organized under the laws of the State of Delaware ("Scorpion Fund", and together with Master Fund and Panacea Fund, the "Granite Funds") with respect to the shares of Common Stock directly held by it;
- (iii) Granite Point Capital L.L.C., a limited liability corporation organized under the laws of the State of Delaware ("GPC"), as general partner of each of the Granite Funds;
- (iv) Granite Point Capital Management, L.P., a limited partnership organized under the laws of the State of Delaware ("GPCM"), as investment manager to each of the Granite Funds; and
- (v) Warren B. Lammert, III ("Mr. Lammert"), as managing member of GPC and as managing member of GPC 1, LLC, the general partner of GPCM.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

The filing of this statement should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of the securities reported herein.

**Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE**

The address of the business office of each of the Reporting Persons is 109 State Street, 5th Floor, Boston, MA 02109.





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**Item 2(c). CITIZENSHIP**

Master Fund is a Cayman Islands exempted limited partnership. Panacea Fund and Scorpion Fund are limited partnerships organized under the laws of the State of Delaware. GPC is a limited liability corporation organized under the laws of the State of Delaware. GPCM is a limited partnership organized under the laws of the State of Delaware. Mr. Lammert is a citizen of the United States.

**Item 2(d). TITLE OF CLASS OF SECURITIES**

Common Stock, \$0.001 par value (the "Common Stock").

**Item 2(e). CUSIP NUMBER**

56854Q101

**Item 3. IF THIS STATEMENT IS FILED PURSUANT TO Rules 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:**

- (a) Broker or dealer registered under Section 15 of the Act;
- (b) Bank as defined in Section 3(a)(6) of the Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Act;
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);  
An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (f)

- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);  
A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (h)

- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;

- (j) A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please

specify the type of institution: Not applicable.



**Item 4. OWNERSHIP**

The information required by Items 4(a) - (c) is set forth in Rows 5-11 of the cover page for each Reporting Person and is incorporated herein by reference.

The percentages set forth in this Schedule 13G are calculated based on a total of 40,430,196 shares of Common Stock outstanding as of October 30, 2017, as reported in the Company's Quarterly Report on Form 10-Q for the quarterly period September 30, 2017 filed with the Securities and Exchange Commission on October 31, 2017.

**Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS**

Not applicable.

**Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON**

Not applicable.

**Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON**

Not applicable.

**Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP**

Not applicable.

**Item 9. NOTICE OF DISSOLUTION OF GROUP**

Not applicable.

**Item 10. CERTIFICATION**

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

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

DATE: January 11, 2018

GRANITE POINT CAPITAL MASTER FUND, L.P.

By: Granite Point Capital L.L.C., its general partner

/s/ David Bushley

Name: David Bushley

Title: Chief Operating Officer

GRANITE POINT CAPITAL PANACEA GLOBAL  
HEALTHCARE FUND

By: Granite Point Capital L.L.C., its general partner

/s/ David Bushley

Name: David Bushley

Title: Chief Operating Officer

GRANITE POINT CAPITAL SCORPION FOCUSED  
IDEAS FUND

By: Granite Point Capital L.L.C., its general partner

/s/ David Bushley

Name: David Bushley

Title: Chief Operating Officer

GRANITE POINT CAPITAL L.L.C.

/s/ David Bushley

Name: David Bushley

Title: Chief Operating Officer

GRANITE POINT CAPITAL MANAGEMENT, L.P.

By: GPC 1, LLC, its general partner

/s/ Warren B. Lammert, III

Name: Warren B. Lammert, III

Title: Managing Member

WARREN B. LAMMERT, III

/s/ Warren B. Lammert, III

Warren B. Lammert, III, individually