

SUPERNUS PHARMACEUTICALS INC  
Form SC 13G/A  
February 14, 2014

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**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, DC 20549**

**SCHEDULE 13G/A**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 1)\***

**Supernus Pharmaceuticals, Inc.**

(Name of Issuer)

**Common Stock, par value \$0.001 per share**  
(Title of Class of Securities)

**868459AA6**  
(CUSIP Number)

December 31, 2013  
(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)

o Rule 13d-1(d)

\*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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NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

1 Orchard Hill Capital Management LP  
01-0936280

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See  
Instructions)  
(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware, United States

		SOLE VOTING POWER
	5	3,339,247
NUMBER OF		SHARED VOTING POWER
SHARES		0
BENEFICIALLY	6	SOLE DISPOSITIVE POWER
OWNED BY		3,339,247
EACH		SHARED DISPOSITIVE POWER
REPORTING	7	0
PERSON		
WITH		
	8	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,339,247

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.89%  
12

TYPE OF REPORTING PERSON (See Instructions)

IA

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**Item 1. (a) Name of Issuer**

Supernus Pharmaceuticals, Inc.

**(b) Address of Issuer's Principal Executive Offices**

1550 East Gude Dr., Rockville, MD 20850

**Item 2.**

**(a) Name of Person Filing**

Orchard Hill Capital Management LP is a Delaware Limited Partnership. Marc Fussteig (the "Principal") is the managing member of the general partner of Orchard Hill Capital Management LP.

**(b) Address of Principal Business Office, or, if none, Residence**

Address of Person Filing and Principal is: 152 W. 57th Street, 41st Floor, New York, NY 10019

**(c) Citizenship**

Person Filing is Delaware and Principal is a US Citizen.

**(d) Title of Class of Securities**

Common Stock, par value \$0.001 per share

**(e) CUSIP No.:**

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**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
  - (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
  - (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
  - (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
  - (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
  - (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
  - (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
  - (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
  - (j)  A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
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**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

As of December 31, 2013, Orchard Hill Capital Management LP had sole voting and dispositive powers over 3,339,247 shares representing beneficial ownership of 8.89% of the outstanding shares. A portion of the shares Orchard Hill Capital Management LP controls are issuable upon the conversion of the Issuer's 7.5% convertible Notes Due 05-01-2019. The 8.89% is calculated based on 37,522,967 shares of common stock outstanding, which number is calculated by adding (i) 33,843,203 (the number of shares of common stock outstanding as reported on the Company's most recent Form 10Q filed on November 8, 2013 with the SEC), (ii) 1,773,834 (the number of shares Orchard Hill received after November 8, 2013 upon converting the Issuer's 7.5% convertible Notes Due 05-01-2019), and (iii) 1,905,930 (the number of shares of common stock deemed held under Rule 240.13d-3(d)(1) as a result of the beneficial ownership of the Convertible Securities)

- (a) Amount beneficially owned: 3,339,247
- (b) Percent of class: 8.89%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 3,339,247
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 3,339,247
  - (iv) Shared power to dispose or to direct the disposition of: 0

**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**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2014

Orchard Hill Capital Management  
LP

By: Mitchell Vogel  
Name: Mitchell Vogel  
Title: Chief Financial Officer