

BVP GP LLC

Form 4

August 13, 2010

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BVP GP LLC

(Last) (First) (Middle)

**103 CARNEGIE CENTER, SUITE
100**

(Street)

PRINCETON, NJ 08540

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NUPATHE INC. [PATH]

3. Date of Earliest Transaction
(Month/Day/Year)
08/11/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)

____ Form filed by One Reporting Person
____X____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/11/2010		C		283,745	A	<u>(1)</u>	283,745	D	<u>(2)</u> <u>(3)</u>
Common Stock	08/11/2010		C		422,600	A	<u>(4)</u>	706,345	D	<u>(2)</u> <u>(3)</u>
Common Stock	08/11/2010		C		51,651	A	<u>(5)</u>	757,996	D	<u>(3)</u> <u>(6)</u>
Common Stock	08/11/2010		C		46,955	A	<u>(7)</u>	804,951	D	<u>(3)</u> <u>(6)</u>
Common Stock	08/11/2010		C		157,005	A	\$ <u>8</u> <u>(8)</u>	961,956	D	<u>(2)</u> <u>(3)</u>

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Common Stock	08/11/2010	C	17,445	A	<u>\$ 8</u> (8)	979,401	D <u>(3)</u> <u>(6)</u>
Common Stock	08/11/2010	C	<u>138,799</u> (9)	A	<u>(1)</u> (4)	1,118,200	D <u>(2)</u> <u>(3)</u>
Common Stock	08/11/2010	C	<u>21,639</u> (9)	A	<u>(5)</u> (7)	1,139,839	D <u>(3)</u> <u>(6)</u>
Common Stock	08/11/2010	P	<u>264,231</u> (10)	A	\$ 10	1,404,070	D <u>(2)</u> <u>(3)</u>
Common Stock	08/11/2010	P	<u>29,359</u> (10)	A	\$ 10	1,433,429	D <u>(3)</u> <u>(6)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Series A Convertible Preferred Stock	<u>(1)</u>	08/11/2010		C	2,274,194	<u>(1)</u> <u>(1)</u>	Common Stock
Series B Convertible Preferred Stock	<u>(4)</u>	08/11/2010		C	3,387,097	<u>(4)</u> <u>(4)</u>	Common Stock
Series A Convertible Preferred Stock	<u>(5)</u>	08/11/2010		C	413,978	<u>(5)</u> <u>(5)</u>	Common Stock
Series B Convertible Preferred Stock	<u>(7)</u>	08/11/2010		C	376,344	<u>(7)</u> <u>(7)</u>	Common Stock
Convertible Promissory	\$ 8	08/11/2010		C	\$ 1,222,642	<u>(8)</u> <u>(8)</u>	Common Stock

Note

Convertible Promissory Note	\$ 8	08/11/2010	C	\$ 135,849	<u>(8)</u>	<u>(8)</u>	Common Stock
Warrant (Right to Buy)	\$ 7.45	08/11/2010	C	8,443	<u>(11)</u>	08/20/2016	Common Stock
Warrant (Right to Buy)	\$ 7.45	08/11/2010	C	938	<u>(11)</u>	08/20/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BVP GP LLC 103 CARNEGIE CENTER SUITE 100 PRINCETON, NJ 08540		X		
BATTELLE VENTURES, L.P. 103 CARNEGIE CENTER SUITE 100 PRINCETON, NJ 08540		X		
INNOVATION VALLEY PARTNERS, L.P. 103 CARNEGIE CENTER SUITE 100 PRINCETON, NJ 08540		X		
IVP GP, LLC 103 CARNEGIE CENTER SUITE 100 PRINCETON, NJ 08540		X		

Signatures

/s/ Morton Collins - BVP GP, LLC	08/13/2010
<u> </u> **Signature of Reporting Person	Date
/s/ Morton Collins - Battelle Ventures, L.P.	08/13/2010
<u> </u> **Signature of Reporting Person	Date
/s/ Morton Collins - Innovation Valley Partners, L.P.	08/13/2010
<u> </u> **Signature of Reporting Person	Date
/s/ Morton Collins - IVP GP, LLC	08/13/2010
<u> </u> **Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The shares of Series A Convertible Preferred Stock, including all accrued and unpaid dividends thereon, owned directly by Battelle Ventures, L.P. ("BVLP"), converted automatically into Common Stock, on a 1-for-8.0149 basis, upon the closing of the Issuer's initial public offering ("IPO"), and had no expiration date.
- (2) Reflects the securities of the Issuer directly acquired by BVLP, of which BVP, GP, LLC ("BVPGP") is the general partner. For purposes of this Form 4, BVPGP disclaims ownership of the shares of stock owned by BVLP, except to the extent of its pecuniary interest therein.
- (3) BVP GP and IVP GP, LLC ("IVPGP") are under common control; however, under the "rule of three", there are no other beneficial owners.
- (4) The shares of Series B Convertible Preferred Stock, including all accrued and unpaid dividends thereon, owned directly by Battelle Ventures, L.P. ("BVLP"), converted automatically into Common Stock, on a 1-for-8.0149 basis, upon the closing of the Issuer's IPO, and had no expiration date.
- (5) The shares of Series A Convertible Preferred Stock, including all accrued and unpaid dividends thereon, owned directly by Innovation Valley Partners, L.P. ("IVLP"), converted automatically into Common Stock, on a 1-for-8.0149 basis, upon the closing of the Issuer's IPO, and had no expiration date.
- (6) Reflects the securities of the issuer directly acquired by IVLP, of which IVPGP is the general partner. For purposes of this Form 4, IVPGP disclaims ownership of the shares of stock owned by IVLP, except to the extent of its pecuniary interest therein.
- (7) The shares of Series B Convertible Preferred Stock, including all accrued and unpaid dividends thereon, owned directly by IVLP, converted automatically into Common Stock, on a 1-for-8.0149 basis, upon the closing of the Issuer's IPO, and had no expiration date.
- (8) This Convertible Promissory Note, including all accrued and unpaid interest thereon, converted automatically into Common Stock upon the closing of the Issuer's IPO.
- (9) Reflects accrued and unpaid dividends on the Series A Convertible Preferred Stock and Series B Convertible Preferred Stock, which was automatically converted into Common Stock upon the closing of the Issuer's IPO.
- (10) Reflects securities acquired on the date of the Issuer's IPO.
- (11) Immediately exercisable.
- (12) Series B Convertible Preferred Stock Warrants held by the reporting persons and previously reported on a Form 3 were converted automatically into warrants to purchase shares of Common Stock upon the closing of the Issuer's IPO.

Remarks:

Joint Filer Information is attached as Exhibit 99.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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