

NUPATHE INC.
Form 4
April 26, 2013

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Quaker BioVentures II LP

(Last) (First) (Middle)

**C/O QUAKER BIOVENTURES
CAPITAL II, L.P., 2929 ARCH
STREET**

(Street)

PHILADELPHIA, PA 19104

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/05/2013

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)
X Form filed by One Reporting Person
____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/05/2013		C		2,500,000	A	\$ 2
					5,321,193	(1)	D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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SEC 1474
(9-02)

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

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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 Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Series A Preferred Stock	(2)	02/05/2013		C	2,500	10/23/2012 (3)	Common Stock 2,500,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Quaker BioVentures II LP C/O QUAKER BIOVENTURES CAPITAL II, L.P. 2929 ARCH STREET PHILADELPHIA, PA 19104	X

Signatures

Quaker BioVentures II, L.P., By: Quaker BioVentures Capital II, L.P., its general partner,
By: Quaker BioVentures Capital II, LLC, its general partner, By: /s/ Richard S. Kollender,
Vice President

04/26/2013

__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) Includes 28,011 shares of Common Stock that the reporting person received as a dividend with respect to the converted shares of Series A Preferred Stock.
- Each 1/1000 of a share of Series A Preferred Stock is convertible into such number of shares of Common Stock equal to (i) \$2.00 divided by the conversion price then in effect (which conversion price is initially equal to \$2.00), plus (ii) an amount equal to all accrued but unpaid dividends on such fractional share dividend by the closing price of Common Stock on the trading day immediately preceding the date of conversion, unless the Issuer has elected to pay the dividend amount on each upon conversion. The conversion price of the Series A Preferred Stock is subject to full ratchet antidilution protection such that, in the event the Issuer issues shares of Common Stock or securities convertible into shares of Common Stock at an effective per share price less than the conversion price then in effect, the conversion price shall be reduced to the effective price per share for such additional shares of Common Stock.
- (2) The shares of Series A Preferred Stock are convertible at any time at the option of the holder and will automatically convert into Common Stock upon (i) the consent of the holders of a majority of the shares of the Series A Preferred Stock, (ii) the conversion of the majority of shares of the Series A Preferred Stock, or (iii) the second to occur of (A) FDA approval of the Issuer's NP101 product candidate and (B) consummation of a financing, licensing, partnership or other corporate collaboration resulting in gross proceeds to the Issuer of at least \$22 million.
- (3) The Series A Preferred Stock was purchased in units consisting of 1/1000 of a share of Series A Preferred Stock and one warrant to acquire one share of Common Stock. The purchase price of each unit was \$2.00.

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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