

Diem Michael Craig
Form 4
August 12, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Diem Michael Craig

(Last) (First) (Middle)

227 WASHINGTON
STREET, SUITE 200

(Street)

CONSHOHOCKEN, PA 19428

(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 ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/11/2010		J ⁽¹⁾		242,568	A	\$ 10 ⁽¹⁾ 242,568
							I
							By SR One Limited ⁽²⁾
Common Stock	08/11/2010		C		763,268	A	⁽³⁾ 1,005,836
							I
							By SR One Limited ⁽²⁾
Common Stock	08/11/2010		C		145,375	A	\$ 8 ⁽⁴⁾ 1,151,211
							I
							By SR One Limited ⁽²⁾

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 Amount Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Underlying Security
Series B Convertible Preferred Stock	\$ 0 ⁽³⁾	08/11/2010		C		5,376,344		⁽³⁾	⁽³⁾	Common Stock	76
Convertible Promissory Note	\$ 8	08/11/2010		C		\$ 1,163,002		⁽⁴⁾	12/31/2010	Common Stock	14
Warrant (Right to Buy)	\$ 7.45							08/20/2009	08/20/2016	Common Stock	1
Stock Option (Right to Buy)	\$ 10							⁽⁶⁾	08/05/2020	Common Stock	7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Diem Michael Craig 227 WASHINGTON STREET SUITE 200 CONSHOHOCKEN, PA 19428	X			

Signatures

/s/ Suzanne M. Hanlon, Attorney-in-Fact for the Reporting
Person

08/11/2010

__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) Shares issued upon the closing of the Issuer's initial public offering at the initial public offering price of \$10.00 per share.
- (2) The reporting person is a partner of SR One Limited, and disclaims beneficial ownership of the securities held by SR One Limited, except to the extent of his pecuniary interest therein.
- (3) The shares of Series B Convertible Preferred Stock, including all accrued and unpaid dividends thereon, converted automatically into Common Stock, on a 1-for-8.0149 basis, upon the closing of the Issuer's initial public offering, and had no expiration date.
- (4) The Convertible Promissory Note, including all accrued and unpaid interest thereon, converted automatically into Common Stock upon the closing of the Issuer's initial public offering.
- (5) The Series B Convertible Preferred Stock Warrant held by the reporting person and previously reported on a Form 3 converted automatically into a warrant to purchase shares of Common Stock upon the closing of the Issuer's initial public offering.
- (6) The Stock Option vests in equal one-third increments on August 5, 2011, 2012 and 2013.

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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