

Intellipharmaeutics International Inc.

Form SC 13G/A

February 01, 2019

SECURITIES

AND

EXCHANGE

COMMISSION

Washington, D.C.

20549

SCHEDULE 13G

Under the Securities
Exchange Act of
1934

(Amendment No.
1)*

Intellipharmaeutics
International Inc.
(Name of Issuer)

Common Stock, no
par value
(Title of Class of
Securities)

458173309
(CUSIP Number)

December 31, 2018
(Date of event
which requires
filing of this
statement)

Check the
appropriate box to
designate the rule
pursuant to which
this Schedule 13G
is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- 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).

1 NAMES OF REPORTING PERSONS

Empery Asset Master, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP

3 SEC USE ONLY CITIZENSHIP OR PLACE OF

4 ORGANIZATION

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

Cayman Islands

5 SOLE VOTING POWER

6 1,563,001 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER

1,563,001 shares of Common Stock issuable upon

exercise of
Warrants (See
Item 4)*
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9

1,563,001 shares of
Common Stock
issuable upon exercise
of Warrants (See Item
4)*

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)

10

EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)

11

4.99% (See Item 4)*
TYPE OF
REPORTING
PERSON

12

OO

* As more fully described in Item 4, the Warrants are subject to a 4.99% blocker and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

1 NAMES OF REPORTING PERSONS

Empery Tax Efficient II, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP

3 SEC USE ONLY CITIZENSHIP OR PLACE OF

4 ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

6 244,678 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER

244,678 shares of Common Stock issuable upon exercise of Warrants

(See Item 4)*

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9

244,678 shares of
Common Stock
issuable upon exercise
of Warrants (See Item
4)*

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..

10

ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS

11

REPRESENTED BY
AMOUNT IN ROW
(9)

4.99% (See Item 4)*
TYPE OF
REPORTING
PERSON

12

PN

* As more fully described in Item 4, the Warrants are subject to a 4.99% blocker and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

1	NAMES OF REPORTING PERSONS
	Empery Asset Management, LP
2	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
	SOLE VOTING POWER
6	2,046,800 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*
7	SOLE DISPOSITIVE POWER
8	SHARED DISPOSITIVE POWER
	2,046,800 shares of Common Stock issuable upon

exercise of
Warrants (See
Item 4)*
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9

2,046,800 shares of
Common Stock
issuable upon exercise
of Warrants (See Item
4)*

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)

10

EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)

11

4.99% (See Item 4)*
TYPE OF
REPORTING
PERSON

12

PN

* As more fully described in Item 4, the Warrants are subject to a 4.99% blocker and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

1	NAMES OF REPORTING PERSONS
	Ryan M. Lane
2	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
	SOLE VOTING POWER
	895 shares of Common Stock
6	2,046,800 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*
7	SOLE DISPOSITIVE POWER
8	SHARED DISPOSITIVE POWER
	895 shares of Common Stock

2,046,800
 shares of
 Common Stock
 issuable upon
 exercise of
 Warrants (See
 Item 4)*

AGGREGATE
 AMOUNT
 BENEFICIALLY
 OWNED BY EACH
 REPORTING
 PERSON

9 895 shares of
 Common Stock

2,046,800 shares of
 Common Stock
 issuable upon exercise
 of Warrants (See Item
 4)*

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

11 REPRESENTED BY
 AMOUNT IN ROW
 (9)

12 4.99% (See Item 4)*
 TYPE OF
 REPORTING
 PERSON

IN

* As more fully described in Item 4, the Warrants are subject to a 4.99% blocker and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

1	NAMES OF REPORTING PERSONS
	Martin D. Hoe
2	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
	SOLE VOTING POWER
6	2,046,800 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*
7	SOLE DISPOSITIVE POWER
8	SHARED DISPOSITIVE POWER
	2,046,800 shares of Common Stock issuable upon exercise of

Warrants (See
Item 4)*
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9

2,046,800 shares of
Common Stock
issuable upon exercise
of Warrants (See Item
4)*

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)

10

EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)

11

4.99% (See Item 4)*
TYPE OF
REPORTING
PERSON

12

IN

* As more fully described in Item 4, the Warrants are subject to a 4.99% blocker and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

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This Amendment No. 1 (this "Amendment") amends the statement on Schedule 13G filed on November 30, 2018 (the "Original Schedule 13G" and the Original Schedule 13G as amended, the "Schedule 13G"), with respect to shares of Common Stock, no par value (the "Common Shares"), of Intellipharmaeutics International Inc. (the "Company"). Capitalized terms used herein and not otherwise defined in this Amendment have the meanings set forth in the Schedule 13G. This Amendment amends and restates Items 4 and 5 in their entirety as set forth below.

Item 4. OWNERSHIP.

The information as of the date of the event which requires filing of this statement required by Items 4(a) – (c) is set forth in Rows 5 – 11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person. The percentage set forth in Row 11 of the cover page for each Reporting Person is based on 5,181,648 shares of Common Stock issued and outstanding as of October 12, 2018 as represented in the Company's Prospectus Supplement on Form 424(b)(4) filed with the Securities and Exchange Commission on October 15, 2018 plus 2,775,648 shares of Common Stock issued on October 16, 2018 as represented in the Company's Current Report on Form 6-K filed on October 17, 2018, and assumes the exercise of the Company's reported warrants (the "Reported Warrants") subject to the Blockers (as defined below).

Pursuant to the terms of the Reported Warrants, the Reporting Persons cannot exercise the Reported Warrants to the extent the Reporting Persons would beneficially own, after any such exercise, more than 4.99% of the outstanding shares of Common Stock (the "Blockers"), and the percentage set forth in Row 11 of the cover page for each Reporting Person gives effect to the Blockers. Consequently, as of the date of the event which requires the filing of this statement, the Reporting Persons were not able to exercise all of the Reported Warrants due to the Blockers.

The Investment Manager, which serves as the investment manager to the Empery Funds, may be deemed to be the beneficial owner of all shares of Common Stock underlying the Reported Warrants (subject to the Blockers) held by the Empery Funds. Each of the Reporting Individuals, as Managing Members of the General Partner of the Investment Manager with the power to exercise investment discretion, may be deemed to be the beneficial owner of all shares of Common Stock underlying the Reported Warrants (subject to the Blockers) held by the Empery Funds. The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of shares of Common Stock owned by another Reporting Person. Each of the Empery Funds and the Reporting Individuals hereby disclaims any beneficial ownership of any such shares of Common Stock.

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [X]

SIGNATURES

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

DATED: February 1, 2019

EMPERY ASSET MASTER, LTD.
By: EMPERY ASSET MANAGEMENT, LP
By: EMPERY AM GP, LLC, its General Partner

By: /s/ Ryan M. Lane
Name: Ryan M. Lane
Title: Managing Member

EMPERY TAX EFFICIENT II, LP
By: EMPERY ASSET MANAGEMENT, LP
By: EMPERY AM GP, LLC, its General Partner

By: /s/ Ryan M. Lane
Name: Ryan M. Lane
Title: Managing Member

EMPERY ASSET MANAGEMENT, LP
By: EMPERY AM GP, LLC, its General Partner

By: /s/ Ryan M. Lane
Name: Ryan M. Lane
Title: Managing Member

/s/ Ryan M. Lane
Ryan M. Lane

/s/ Martin D. Hoe
Martin D. Hoe