

XTL BIOPHARMACEUTICALS LTD  
 Form 4  
 February 19, 2008

**FORM 4**

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

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**EDELMAN JOSEPH**

2. Issuer Name and Ticker or Trading Symbol  
**XTL BIOPHARMACEUTICALS LTD [XTLB]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**JOSEPH EDELMAN, 499 PARK AVENUE, 25TH FLOOR**

3. Date of Earliest Transaction (Month/Day/Year)  
**02/13/2008**

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

(Street)  
**NEW YORK, NY 10022**

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_\_ Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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) |                         |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |                         |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |                         |
| Ordinary Shares <sup>(1)</sup>  | 02/13/2008                           |  | P                              | 5,640   | A   | \$ 3.8082  | 473,196,910 I   | see footnote <u>(2)</u> |
| Ordinary Shares <sup>(1)</sup>  | 02/13/2008                           |  | P                              | 360   | A   | \$ 3.8082  | 2,441,470 I   | see footnote <u>(3)</u> |

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

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number.

**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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| EDELMAN JOSEPH<br>JOSEPH EDELMAN<br>499 PARK AVENUE, 25TH FLOOR<br>NEW YORK, NY 10022   |               | X         |         |       |
| PERCEPTIVE LIFE SCIENCES MASTER FUND LTD<br>PERCEPTIVE LIFE SCIENCES MASTER FUND LTD<br>499 PARK AVENUE, 25TH FLOOR<br>NEW YORK, NY 10022 |               | X         |         |       |
| PERCEPTIVE ADVISORS LLC<br>PERCEPTIVE ADVISORS LLC<br>499 PARK AVENUE, 25TH FLOOR<br>NEW YORK, NY 10022                                   |               | X         |         |       |
| Cho Michael<br>MICHAEL CHO<br>499 PARK AVENUE, 25TH FLOOR<br>NEW YORK, NY 10022   |               | X         |         |       |
| Bradley Scott<br>SCOTT BRADLEY<br>499 PARK AVENUE, 25TH FLOOR<br>NEW YORK, NY 10022   |               | X         |         |       |

