

SUN PHARMA GLOBAL INC
 Form 3
 November 19, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â SUN PHARMACEUTICAL INDUSTRIES LTD | | (Month/Day/Year) | DUSA PHARMACEUTICALS INC [DUSA] | |
| (Last) | (First) | (Middle) | | |
| 17/B, MAHAL INDUSTRIAL ESTATE,Â MAHAKALI CAVES ROAD | | | 4. Relationship of Reporting Person(s) to Issuer | |
| (Street) | | | (Check all applicable) | |
| ANDEHERI (EAST),Â K7Â 400 093 | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | |
| (City) | (State) | (Zip) | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 0 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u> | I | See Notes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u> |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial Ownership |
|--|---|--|---------------|--------------|--|
|--|---|--|---------------|--------------|--|

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| (Month/Day/Year) | Derivative Security (Instr. 4) | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|---------------------|-----------------------------------|---|--|------------|
| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SUN PHARMACEUTICAL INDUSTRIES LTD 17/B, MAHAL INDUSTRIAL ESTATE MAHAKALI CAVES ROAD ANDEHERI (EAST), K7 400 093 | ^ | ^ X | ^ | ^ |
| Caraco Acquisition Corp 1150 ELIJAH MCCOY DRIVE DETROIT, MI 48202 | ^ | ^ X | ^ | ^ |
| CARACO PHARMACEUTICAL LABORATORIES LTD 1150 ELIJAH MCCOY DRIVE DETROIT, MI 48202 | ^ | ^ X | ^ | ^ |
| SUN PHARMA GLOBAL INC ^ | ^ | ^ X | ^ | ^ |
| SHANGHVI DILIP S ^ | ^ | ^ X | ^ | ^ |

Signatures

| | |
|--|------------|
| /s/ By Dilip S. Shanghvi, Managing Director, on behalf of Sun Pharmaceutical Industries Limited | 11/19/2012 |
| __Signature of Reporting Person | Date |
| /s/ By Mukul Rathi, President, on behalf of Caraco Acquisition Corporation | 11/19/2012 |
| __Signature of Reporting Person | Date |
| /s/ By Mukul Rathi, Interim Chief Financial Officer, on behalf of Caraco Pharmaceutical Laboratories, Ltd. | 11/19/2012 |
| __Signature of Reporting Person | Date |
| /s/ By Harin Mehta, Managing Director, on behalf of Sun Pharma Global, Inc. | 11/19/2012 |
| __Signature of Reporting Person | Date |
| /s/ Dilip S. Shanghvi | 11/19/2012 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) On November 8, 2012, DUSA Pharmaceuticals, Inc. ("Issuer") entered into an Agreement and Plan of Merger (the "Merger Agreement") with Sun Pharmaceutical Industries Limited, a corporation organized under the laws of India ("Sun Pharma"), and Caraco Acquisition Corporation, a New Jersey corporation and indirect wholly owned subsidiary of Sun Pharma ("Purchaser"). Purchaser is directly and wholly owned by Caraco Pharmaceutical Laboratories, Ltd., a Michigan corporation ("Parent"). Parent is wholly owned by Sun Pharma and Sun Pharma Global, Inc., a corporation organized under the laws of the British Virgin Islands ("Sun Global"). Dilip S. Shanghvi is the controlling shareholder of Sun Pharma.

(2) On November 16, 2012, Sun Pharma assigned the Merger Agreement and all rights and obligations therein to Parent. Pursuant to the terms of the Merger Agreement, notwithstanding the assignment, Sun Pharma is not relieved of any liability or obligation under the Merger Agreement.

Pursuant to the Merger Agreement, and upon the terms and subject to the conditions thereof, Purchaser will commence a cash tender offer to acquire all of the shares of the Issuer's common stock (the "Offer") for a purchase price of \$8.00 per share in cash (the "Offer Price").

(3) As soon as practicable after the consummation of the Offer and subject to the satisfaction or waiver of certain conditions set forth in the Merger Agreement, Purchaser will merge with and into the Issuer (the "Merger"), and the Issuer will become a wholly-owned subsidiary of Parent.

(4) Concurrently with the execution of the Merger Agreement, Sun Pharma and Purchaser entered into certain Support Agreements ("Support Agreements"), dated November 8, 2012, by and among Sun Pharma, Purchaser and certain shareholders of the Issuer (the "Supporting Shareholders") pursuant to which each Supporting Shareholder has agreed, among other things, subject to the termination of the Support Agreement (i) to tender (and not withdraw) all their shares of Issuer common stock in the Offer, (ii) to grant an irrevocable proxy to certain designees of Sun Pharma with respect to certain matters related to the Merger and (iii) to vote in favor of the Merger, upon the terms and subject to the conditions of such Support Agreements.

(5) On November 16, 2012, Sun Pharma assigned the Support Agreements and all rights and obligations therein to Parent. Pursuant to the terms of the Support Agreements, Sun Pharma is not relieved of any liability or obligation under the Support Agreements.

(6) The shares of Issuer common stock (including options to purchase common stock and restricted shares) subject to the Support Agreements equal 4,464,746 shares or approximately 15.6% of the outstanding Issuer common stock (based on the Issuer's outstanding common stock as of November 8, 2012 of 25,027,683 shares, 2,053,650 options to purchase Issuer common stock and 1,549,000 restricted shares beneficially owned by the Supporting Shareholders).

(7) As of the date hereof, none of the Reporting Owners owns any shares of Issuer common stock. However, as a result of entering into the Support Agreements, the Reporting Owners may be deemed to share with the Supporting Shareholders the power to vote or to direct the voting of the shares of Issuer held by the Supporting Shareholders and, therefore, beneficially own within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, greater than 10% of the shares of Issuer common stock outstanding. No Reporting Owner has any pecuniary interest in the shares of the Issuer held by the Supporting Shareholders, and each expressly disclaims beneficial ownership of any shares of Issuer common stock covered by the Support Agreements.

(8) This report is neither an offer to purchase nor a solicitation of an offer to sell shares of the Issuer. Sun Pharma, Sun Global, Parent and Purchaser will file a tender offer statement on Schedule TO with the Securities and Exchange Commission ("SEC"), and will mail an offer to purchase, forms of letter of transmittal and related documents to Issuer shareholders. The Issuer will file with the SEC, and will mail to Issuer shareholders, a solicitation/recommendation statement on Schedule 14D-9. These documents contain important information about the tender offer, and shareholders of the Issuer are urged to read them carefully and in their entirety when they become available. These documents will be available at no charge at the SEC's website at www.sec.gov.

(9) For additional information regarding the Merger Agreement and the Support Agreements, please see the Schedule 13D filed by Sun Pharma, Purchaser, Parent, Sun Global and Mr. Shanghvi with the SEC on November 19, 2012.

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Remarks:

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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