

MICROFLUIDICS INTERNATIONAL CORP
 Form 3
 November 24, 2008

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 *
 Â Global Strategic Partners, LLC
 (Last) (First) (Middle)
 2. Date of Event Requiring Statement
 (Month/Day/Year)
 11/14/2008
 3. Issuer Name and Ticker or Trading Symbol
 MICROFLUIDICS INTERNATIONAL CORP [MFLU]
 4. Relationship of Reporting Person(s) to Issuer
 5. If Amendment, Date Original Filed(Month/Day/Year)

C/O CORPORATION SERVICE
 COMPANY,Â 2711
 CENTERVILLE ROAD, SUITE
 400

(Check all applicable)

___ Director ___X_ 10% Owner
 ___ Officer ___ Other
 (give title below) (specify below)

(Street)
 WILMINGTON,Â DEÂ 19808
 (City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 X 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) |
|------------------------------------|--|---|--|

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 (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------------|------------------|------------------|--------------|----------------------------|---------------|---------------------------------------|---|
| 9% Convertible Debenture | 01/01/2009 | 11/14/2015 | Common Stock | 4,000,000 | \$ 1.25 | D ⁽¹⁾ | Â |
| Warrant | 11/14/2009 | Â ⁽²⁾ | Common Stock | <u>(3)</u> | \$ <u>(3)</u> | D ⁽¹⁾ | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Global Strategic Partners, LLC C/O CORPORATION SERVICE COMPANY 2711 CENTERVILLE ROAD, SUITE 400 WILMINGTON,Â DEÂ 19808 | Â | Â X | Â | Â |
| Abraxis BioScience, LLC 11755 WILSHIRE BLVD. SUITE 2000 LOS ANGELES,Â CAÂ 90025 | Â | Â X | Â | Â |
| Abraxis BioScience, Inc. 11755 WILSHIRE BLVD. SUITE 2000 LOS ANGELES,Â CAÂ 90025 | Â | Â X | Â | Â |

Signatures

/s/ Bruce
Wendel

11/24/2008

**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).

The Convertible Debenture and the Warrant are owned directly by Global Strategic Partners, LLC, which is a wholly-owned subsidiary of
(1) Abraxis BioScience, LLC, which is a wholly-owned subsidiary of Abraxis BioScience, Inc. Abraxis BioScience, LLC and Abraxis BioScience, Inc. are indirect beneficial owners of the reported securities.

The Warrant is exercisable until the earlier of (i) seven (7) years, (ii) the third anniversary if the Convertible Debenture has been
(2) converted into shares of the issuer's common stock or (iii) the date that the Global Strategic Partners holds 50% of the issuer's outstanding common stock.

The Warrant is exercisable in two (2) tranches. The first tranche is exercisable in whole or in part at \$2.00 per share. The aggregate number of shares of issuer's common stock that may be purchased in tranche one is forty percent (40%) of the issuer's common stock then outstanding on a fully diluted basis, minus that number of shares of issuer's common stock that were issuable upon exercise of the
(3) conversion of the Debenture. The Warrant's second tranche is exercisable in whole or in part at \$3.00 per share. The aggregate number of shares of the issuer's common stock that may be purchased in tranche two is equal to fifty percent (50%) of the issuer's common stock then outstanding on a fully diluted basis, minus the sum of that number of shares of Issuer's common stock that were issuable upon exercise of the conversion of the Debenture and in tranche one.

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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