

BTHC VI Inc
Form 4
June 12, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHEFFERY MICHAEL B

2. Issuer Name and Ticker or Trading Symbol
BTHC VI Inc [BVIC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
767 THIRD AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/08/2007

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

NEW YORK, NY 10017

(City) (State) (Zip)

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

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	06/08/2007		P		3,000,000	A	\$ 5
					3,000,000	I	

By partnerships
(1)

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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Director stock option (right to purchase)	\$ 5	06/08/2007		A	75,000	(2) 06/08/2017	06/08/2017	Common Stock	75,000
Warrant (right to purchase)	\$ 6	06/08/2007		P	750,000	06/08/2007	06/08/2012	Common Stock	750,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHEFFERY MICHAEL B 767 THIRD AVENUE NEW YORK, NY 10017		X		

Signatures

/s/ Laura K. Campbell, as attorney-in-fact for Michael B. Sheffery 06/12/2007

__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).

The reporting person is a partner of OrbiMed Advisors LLC. The amount shown represents (i) 2,971,698 shares of common stock held directly by Caduceus Private Investments III, LP and (ii) 28,302 shares of common stock held directly by OrbiMed Associates III, LP.

(1) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes.

(2) The option vests 50%/25%/25% over three years in quarterly increments.

The option was granted to Mr. Sheffery, a director of BTHC. Mr. Sheffery is also a partner of OrbiMed Advisors LLC and OrbiMed

(3) Capital GP III LLC, which is the General Partner of Caduceus Private Investments III, LP. Mr. Sheffery is obligated to transfer any shares issued under the option to Caduceus Private Investments III, LP and OrbiMed Associates III, LP.

(4) For each share of common stock of BTHC purchased, the purchaser also received a warrant to purchase .25 shares of common stock.

(5) The reporting person is a partner of OrbiMed Advisors LLC. The amount shown represents (i) warrants to purchase 742,925 shares of common stock held directly by Caduceus Private Investments III, LP and (ii) warrants to purchase 7,075 shares of common stock held directly by OrbiMed Associates III, LP. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such

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securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes.

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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