

Edgar Filing: EPIX Pharmaceuticals, Inc. - Form SC 13G

EPIX Pharmaceuticals, Inc.
Form SC 13G
April 11, 2006

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. _____) *

EPIX Pharmaceuticals, Inc.
(Name of Issuer)

Common Stock, \$0.01 par value per share
(Title of Class of Securities)

26881Q101
(CUSIP Number)

April 3, 2006
(Date of Event Which Requires Filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 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 purposes 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).

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- (1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

GLG Partners LP

- (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

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(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

England

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 1,173,975 shares of Common Stock

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH: (8) SHARED DISPOSITIVE POWER
1,173,975 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,173,975 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

[]

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
5.04%

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
PN

CUSIP No. 26881Q101

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

GLG Partners Limited

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

England

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

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BENEFICIALLY (6) SHARED VOTING POWER
1,173,975 shares of Common Stock
OWNED BY -----
EACH (7) SOLE DISPOSITIVE POWER
0
REPORTING -----
PERSON WITH: (8) SHARED DISPOSITIVE POWER
1,173,975 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,173,975 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
5.04%

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
OO

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Noam Gottesman

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF (5) SOLE VOTING POWER
0
SHARES -----
BENEFICIALLY (6) SHARED VOTING POWER
1,173,975 shares of Common Stock
OWNED BY -----
EACH (7) SOLE DISPOSITIVE POWER
0
REPORTING -----
PERSON WITH: (8) SHARED DISPOSITIVE POWER
1,173,975 shares of Common Stock

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(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,173,975 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

[]

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
5.04%

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Pierre Lagrange

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Belgium

NUMBER OF (5) SOLE VOTING POWER
0

SHARES

BENEFICIALLY (6) SHARED VOTING POWER
1,173,975 shares of Common Stock

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER
0

REPORTING

PERSON WITH: (8) SHARED DISPOSITIVE POWER
1,173,975 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,173,975 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

[]

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
5.04%

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(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Emmanuel Roman

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

France

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 1,173,975 shares of Common Stock

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH: (8) SHARED DISPOSITIVE POWER
1,173,975 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,173,975 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

[]

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
5.04%

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN

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Item 1.

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(a) Name of Issuer

EPIX Pharmaceuticals, Inc., a Delaware corporation (the "Company").

(b) Address of Issuer's Principal Executive Offices

161 First Street
Cambridge, Massachusetts 02142

Item 2(a). Name of Person Filing

Item 2(b). Address of Principal Business Office or, if none, Residence

Item 2(c). Citizenship

GLG Partners LP
1 Curzon Street
London W1J 5HB
England
Citizenship: England

GLG Partners Limited
c/o GLG Partners LP
1 Curzon Street
London W1J 5HB
England
Citizenship: England

Noam Gottesman
c/o GLG Partners LP
1 Curzon Street
London W1J 5HB
England
Citizenship: United States

Pierre Lagrange
c/o GLG Partners LP
1 Curzon Street
London W1J 5HB
England
Citizenship: Belgium

Emmanuel Roman
c/o GLG Partners LP
1 Curzon Street
London W1J 5HB
England
Citizenship: France

Item 2(d) Title of Class of Securities

Common Stock, \$0.01 par value per share ("Common Stock")

Item 2(e) CUSIP Number

26881Q101

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Item 3. If this statement is filed pursuant to ss.ss.240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

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- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with ss.240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with ss.240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with ss.240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

As of the date of this filing, GLG Partners LP, GLG Partners Limited, Noam Gottesman, Pierre Lagrange and Emmanuel Roman may be deemed the beneficial owner of (i) 752,398 shares of Common Stock held by GLG North American Opportunity Fund, (ii) 3,771 shares of Common Stock held by GLG Investments PLC through its subfund, GLG Balanced Fund, (iii) 74,469 shares of Common Stock held by GLG Investments PLC through its subfund, GLG Capital Appreciation Fund, (iv) 254,300 shares of Common Stock held by GLG Investments PLC through its subfund, GLG North American Equity Fund, (v) 22,971 shares of Common Stock held by GLG Investments IV PLC through its subfund, GLG Capital Appreciation (Distributing) Fund, (vi) 5,696 shares of Common Stock held by CITI GLG North American Hedge Fund Ltd., (vii) 22,370 shares of Common Stock held by Lyxor North American Alternative Equity Fund Ltd., and (viii) 38,000 shares of Common Stock held by The Century Fund SICAV (each entity referred to in (i) through (viii) is herein referred to as a "Fund" and, collectively, as the "Funds").

GLG Partners LP, an English limited partnership, acts as the investment manager of each of the Funds and has voting and dispositive power over the securities held by the Funds. The general partner of GLG Partners LP is GLG Partners Limited, an English limited company. The shareholders of GLG Partners Limited are Noam Gottesman, Pierre Lagrange, Philippe Jabre and Lehman

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(Cayman) Limited, a subsidiary of Lehman Brothers Holdings, Inc., a publicly-held entity. The managing directors of GLG Partners Limited are Noam Gottesman, Pierre Lagrange and Emmanuel Roman, and as a result, each has voting and dispositive power over the securities held by the Funds. GLG Partners LP, GLG Partners Limited, Noam Gottesman, Pierre Lagrange and Emmanuel Roman disclaim beneficial ownership of the securities held by the Funds except for their pecuniary interest therein.

(b) Percent of class:

The Company's most recent annual report on Form 10-K that was filed on March 1, 2006, indicates there were 23,284,810 shares of Common Stock outstanding as of February 15, 2006. Therefore, based on the Company's outstanding shares of Common Stock, the reporting persons may be deemed to beneficially own 5.04% of the outstanding shares of Common Stock of the Company. 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.

(c) Number of shares as to which each Reporting Person has:

(i) Sole power to vote or to direct the vote

0

(ii) Shared power to vote or to direct the vote

See Item 4(a) above.

(iii) Sole power to dispose or to direct the disposition of

0

(iv) Shared power to dispose or to direct the disposition of

See Item 4(a) above.

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: []

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

See Exhibit I.

Item 9. Notice of Dissolution of Group

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Not applicable.

Item 10. Certification

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits:

Exhibit I: Joint Filing Agreement, dated as of April 11, 2006, by and among GLG Partners LP, GLG Partners Limited, Noam Gottesman, Pierre Lagrange and Emmanuel Roman.

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SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information with respect to it set forth in this statement is true, complete, and correct.

Dated: April 11, 2006

GLG PARTNERS LIMITED

GLG PARTNERS LP

By: GLG Partners Limited,
as its General Partner

/s/ Noam Gottesman

Name: Noam Gottesman
Title: Managing Director

/s/ Victoria Parry

Name: Victoria Parry
Title: Senior Legal Counsel

/s/ Noam Gottesman

Name: Noam Gottesman
Title: Managing Director

/s/ Victoria Parry

Name: Victoria Parry
Title: Senior Legal Counsel

PIERRE LAGRANGE

NOAM GOTTESMAN

/s/ Pierre Lagrange

/s/ Noam Gottesman

EMMANUEL ROMAN

/s/ Emmanuel Roman

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EXHIBIT I

JOINT FILING AGREEMENT

This will confirm the agreement by and among the undersigned that the Schedule 13G filed with the Securities and Exchange Commission on or about the date hereof with respect to the beneficial ownership by the undersigned of the Common Stock, \$0.01 par value, of EPIX Pharmaceuticals, Inc., a Delaware corporation, is being filed, and all amendments thereto will be filed, on behalf of each of the persons and entities named below in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated as of April 11, 2006

GLG PARTNERS LIMITED

/s/ Noam Gottesman

Name: Noam Gottesman
Title: Managing Director

GLG PARTNERS LP

By: GLG Partners Limited,
as its General Partner

/s/ Victoria Parry

Name: Victoria Parry
Title: Senior Legal Counsel

/s/ Noam Gottesman

Name: Noam Gottesman
Title: Managing Director

/s/ Victoria Parry

Name: Victoria Parry
Title: Senior Legal Counsel

PIERRE LAGRANGE

/s/ Pierre Lagrange

EMMANUEL ROMAN

/s/ Emmanuel Roman

NOAM GOTTESMAN

/s/ Noam Gottesman
