Edgar	Filing: First	Eagle	Value in	Biotechnology	Master	Fund,	Ltd.	- Form	4
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First Eagle Value in Biotechnology Master Fund, Ltd. Form 4 February 09, 2018

February 09	, 2018											
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION									OMB APPROVAL			
	UNITED	STATES			AND EX( , D.C. 20		NGE CO	OMMISSION	OMB Number:	3235-0287		
Check th if no lon	der.								Expires:	January 31,		
subject t Section Form 4 o	<b>SIAIEN</b> 16.	IENT OF	F CHAN	ERSHIP OF	Estimated a burden hou response							
Form 5 obligatio may con <i>See</i> Instr 1(b).	ons Section 17(	a) of the H	Public U	tility Hol		npany	Act of 1	Act of 1934, 1935 or Section				
(Print or Type	Responses)											
	Address of Reporting Investment Mana		Symbol	r Name <b>an</b> AC INC	d Ticker or [IVAC]	Tradiı	-0	5. Relationship of l ssuer				
(Last)	(First) (1	Middle)	3. Date of	f Earliest T	ransaction		(Check all applicable)					
				Day/Year)			- t	Director X 10% Owner Officer (give title Other (specify below)				
	(Street)		4. If Ame	endment, D	ate Origina	1	(	5. Individual or Joi	nt/Group Filin	g(Check		
NEW YOR	.K, NY 10105		Filed(Mo	nth/Day/Yea	ır)		-	Applicable Line) Form filed by Or _X_ Form filed by M Person				
(City)	(State)	(Zip)	Tabl	le I - Non-	Derivative	Secur	ities Acqui	ired, Disposed of,	or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/Da	a Date, if Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) ay/Year) (Instr. 8)			D)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)			
Common										See		
Stock $(1)$	02/07/2018			Р	3,800	А	\$ 6.348	4,320,314 (2)	Ι	Footnote $(3)$		
Common	02/08/2018			Р	17,500	А	\$	4,337,814	Ι	See Footnote		

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

Stock

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(4)

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 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)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	le and unt of rlying rities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships	
	Director 10% Owner Officer Other	
First Eagle Investment Management, LLC 1345 AVENUE OF THE AMERICAS 48TH FLOOR NEW YORK, NY 10105	Х	
21 APRIL FUND, LTD. CITCO FUND SERVICES (CAYMAN ISLANDS) LTD REGATTA OFFICE PARK WEST BAY ROAD GRAND CAYMAN, E9 KY1-1205	Х	
First Eagle Value in Biotechnology Master Fund, Ltd. CITCO FUND SERVICES (CAYMAN ISLANDS) LTD REGATTA OFFICE PARK WEST BAY ROAD GRAND CAYMAN, E9 KY1-1205	Х	
First Eagle Holdings, Inc. 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	Х	
Signatures		
FIRST EAGLE INVESTMENT MANAGEMENT, LLC,	02/09/2018	
<u>**</u> Signature of Reporting Person		Date
FIRST EAGLE INVESTMENT MANAGEMENT, LLC, I Ltd. and FEVIBM, By: /s/ Michael M. Kellen, Director	02/09/2018	
<u>**</u> Signature of Reporting Person	Date	
FIRST EAGLE HOLDINGS, INC., By: /s/ Michael M. Ke	ellen, Director	02/09/2018
<u>**</u> 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).
- This Form 4 is filed by 21 April Ltd. ("April Ltd."), First Eagle Investment Management, LLC ("FEIM"), First Eagle Value in
  (1) Biotechnology Master Fund, Ltd. ("FEVIBM") and First Eagle Holdings, Inc. ("FEHI" and, collectively with April Ltd., FEIM and FEVIBM, the "Entities"). The Entities disclaim status as a "group" for purposes of this Form 4.

The shares of Common Stock reported herein are indirectly beneficially owned by FEHI and FEIM, a Delaware limited liability company and an investment adviser registered under the Investment Advisers Act of 1940. FEIM is (i) the registered investment adviser to FEVIBM as well as to April Ltd. (collectively, the "Funds"), (ii) a subsidiary of FEHI and (iii) investment adviser to certain separately

(2) managed accounts which, together with certain separate accounts managed by Michael M. Kellen in his individual capacity holding shares reported by FEIM for which FEIM disclaims beneficial ownership are defined herein as the "Separately Managed Accounts". FEHI disclaims Section 16 beneficial ownership of the shares held directly by the Funds except to the extent, if any, of its pecuniary interest therein, and this report shall not be deemed an admission that FEHI is the Section 16 beneficial owner of any such securities.

Represents 2,797,106, 299,662 and 1,223,546 shares held directly by 21 April Ltd., FEVIBM and the Separately Managed Accounts, respectively. FEHI disclaims Section 16 beneficial ownership of the shares held directly by the Funds except to the extent, if any, of its

(3) respectively. First discharms section to bencheral ownership of the shares need directly by the Funds except to the except to the except to the except to the except of the shares need directly by the Funds except to the except of the shares need directly by the Funds except to the except of the shares need directly by the Funds except to the except of the shares need directly by the Funds except to the except of the shares need directly by the Funds except to the except of the shares need directly by the Funds except to the except of the shares need directly by the Funds except to the except of the shares need directly by the Funds except to the except of the shares need directly by the Funds except to the except of the shares need directly by the Funds except to the except of the shares need directly by the Funds except to the except of the shares need directly by the Funds except to the except of the shares need directly by the Funds except to the except of the shares need directly by the Funds except to the except of the shares need directly by the Funds except of the except of the except of the except of the shares need directly by the Funds except of the except of t

Represents 2,812,541, 299,662 and 1,225,611 shares held directly by 21 April Ltd., FEVIBM and the Separately Managed Accounts, respectively. FEHI disclaims Section 16 beneficial ownership of the shares held directly by the Funds except to the extent, if any, of its

(4) respectively. FEH discraims section to beneficial ownership of the shares neid directly by the Funds except to the extent, if any, of its pecuniary interest therein, and this report shall not be deemed an admission that FEHI is the Section 16 beneficial owner of any such securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.