

Onconova Therapeutics, Inc.
Form SC 13G
August 09, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED**

PURSUANT TO RULE 13d-2

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO.)*

ONCONOVA THERAPEUTICS, INC.

(Name of Issuer)

Common stock, \$0.01 per share

(Title of Class of Securities)

68232V 108

(CUSIP Number)

July 30, 2013

(Date of Event Which Requires Filing of this Statement)

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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 the purpose 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).

CUSIP No. 68232V 108

1. NAMES OF REPORTING PERSONS

Baxter International Inc.

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

Delaware

5. SOLE VOTING POWER

NUMBER OF

0

SHARES

6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY

2,603,295⁽¹⁾

EACH

7. SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

8. SHARED DISPOSITIVE POWER

WITH

2,603,295⁽¹⁾

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,603,295⁽¹⁾

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

..

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

12.2%⁽²⁾

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

- (1) Represents shares held directly by Baxter Healthcare SA, an indirect wholly-owned subsidiary of Baxter International Inc. Baxter International Inc., as the ultimate parent of Baxter Healthcare SA, may be deemed to indirectly beneficially own such shares.
- (2) Percentage of class calculation is based upon the number of shares of issuer's common stock outstanding on July 30, 2013 after giving effect to issuer's initial public offering of common stock as disclosed by the issuer in its Final Prospectus, dated July 24, 2013 and filed with the Securities and Exchange Commission on July 25, 2013 and after giving effect to the exercise of the underwriter's overallotment option.

CUSIP No. 68232V 108

1. NAMES OF REPORTING PERSONS

Baxter Healthcare SA

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

Switzerland

5. SOLE VOTING POWER

NUMBER OF

0

SHARES

6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY

2,603,295⁽¹⁾

EACH

7. SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

8. SHARED DISPOSITIVE POWER

WITH

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Item 1. (a) Name of Issuer:

Onconova Therapeutics, Inc.

(b) Address of Issuer's Principal Executive Offices:

375 Pheasant Run, Newtown, PA 18940

Item 2. (a) Name of Person Filing:

Baxter International Inc.

Baxter Healthcare SA

(b) Address of Principal Office or, if none, Residence:

Baxter International Inc. - One Baxter Parkway, Deerfield, Illinois 60015-4625

Baxter Healthcare SA Thurgauerstrasse 130, Glattpark (Opfikon), Switzerland 8152

(c) Citizenship or Place of Organization:

Baxter International Inc. Delaware

Baxter Healthcare SA - Switzerland

(d) Title of Class of Securities:

Common stock, \$0.01 per share

(e) CUSIP Number:

68232V 108

Item 3. If This Statement Is Filed Pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing Is a(n):

- (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) " Investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) " Employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) " Parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) " Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) " 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 Section 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

(a) Amount beneficially owned: 2,603,295⁽¹⁾

(b) Percent of class: 12.2%⁽²⁾

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 2,603,295⁽¹⁾

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 2,603,295⁽¹⁾

- (1) Represents shares held directly by Baxter Healthcare SA, an indirect wholly-owned subsidiary of Baxter International Inc. Baxter International Inc., as the ultimate parent of Baxter Healthcare SA, may be deemed to indirectly beneficially own such shares. Each of Baxter Healthcare Holding GmbH, Baxter Holding B.V., Baxter Global Holdings II Inc., Baxter Healthcare Corporation of Puerto Rico, Baxter Sales and Distribution Corp. and Baxter World Trade Corporation, as intermediate wholly-owned subsidiaries between Baxter International Inc. and Baxter Healthcare SA, may be deemed to indirectly beneficially own such shares.
- (2) Percentage of class calculation is based upon the number of shares of issuer's common stock outstanding on July 30, 2013 after giving effect to issuer's initial public offering of common stock as disclosed by the issuer in its Final Prospectus, dated July 24, 2013 and filed with the Securities and Exchange Commission on July 25, 2013 and after giving effect to the exercise of the underwriter's overallotment option.

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.

N/A

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

N/A

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of Group.

N/A

Item 10. Certification.

By signing below I certify that, to the best of my 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 1 Joint Filing Statement

Exhibit 2 Power of Attorney

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 9, 2013

BAXTER INTERNATIONAL INC.

By: /s/ Stephanie A. Shinn
Name: Stephanie A. Shinn
Title: Corporate Vice President,
Associate General Counsel and
Corporate Secretary

BAXTER HEALTHCARE SA

By: /s/ Stephanie A. Shinn
Name: Stephanie A. Shinn
Title: Attorney-in-fact

Exhibit 1

Joint Filing Agreement

Pursuant to and in accordance with the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, each party hereto hereby agrees to the joint filing, on behalf of each of them, of any filing required by such party under Section 13 of the Exchange Act or any rule or regulation thereunder (including any amendment, restatement, supplement, and/or exhibit thereto) with the U.S. Securities and Exchange Commission (and, if such security is registered on a national securities exchange, also with the exchange) with respect to the common stock, par value \$0.01 per share, of Onconova Therapeutics, Inc., and further agrees to the filing, furnishing, and/or incorporation by reference of this agreement as an exhibit thereto. This agreement shall remain in full force and effect until revoked by any party hereto in a signed writing provided to each other party hereto, and then only with respect to such revoking party.

It is understood and agreed that the joint filing of this Schedule 13G shall not be construed as an admission that the reporting persons named herein constitute a group for purposes of Regulation 13D-G of the Securities Exchange Act of 1934, nor is a joint venture for purposes of the Investment Company Act of 1940.

IN WITNESS WHEREOF, each party hereto, being duly authorized, has caused this agreement to be executed and effective as of August 9, 2013.

BAXTER INTERNATIONAL INC.

By: /s/ Stephanie A. Shinn
Name: Stephanie A. Shinn
Title: Corporate Vice President,
Associate General Counsel and
Corporate Secretary

BAXTER HEALTHCARE SA

By: /s/ Stephanie A. Shinn
Name: Stephanie A. Shinn
Title: Attorney-in-fact

Exhibit 2

LIMITED POWER OF ATTORNEY

Know all by these presents, that Baxter Healthcare SA, a company organized and existing under the laws of Switzerland (BHSA), having a principal place of business at Thurgauerstrasse 130, Glattpark (Opfikon) 8152 Switzerland, herewith grants power to Stephanie A. Shinn and Stephanie D. Miller, each to sign with single signature on behalf of BHSA, to:

(1) prepare, execute on behalf of BHSA, and submit to the U.S. Securities and Exchange Commission (the SEC) a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling BHSA to make electronic filings with the SEC of reports required by Section 13 and Section 16(a) of the Securities Exchange Act of 1934 (the Exchange Act) or any rule or regulation of the SEC;

(2) execute for and on behalf of BHSA, in its capacity as a stockholder of any company registered with the SEC, any required (i) Schedules 13D and 13G in accordance with Section 13 of the Exchange Act and the rules thereunder, (ii) Forms 3, 4 and 5 in accordance with Section 16(a) of the Exchange Act and the rules thereunder, and (iii) Form 144 under Rule 144 of the Securities Act of 1933;

(3) do and perform any and all acts for and on behalf of BHSA which may be necessary or desirable to complete and execute any such Schedule 13D or 13G, Form 3, 4, 5, or 144 and complete and execute any amendment or amendments thereto, and timely file any such form with the SEC and any stock exchange or similar authority; and

(4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, BHSA, it being understood that the documents executed by such attorney-in-fact on behalf of BHSA pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

BHSA hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause or have caused to be done by virtue of this power of attorney and the rights and powers herein granted. BHSA acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of BHSA, are not assuming any of BHSA's responsibilities to comply with Section 13 and 16 of the Securities Exchange Act of 1934 and Rule 144 of the Securities Act of 1933.

This Power of Attorney shall remain in full force and effect until BHSA is no longer required to file Schedules 13D and 13G, and Forms 3, 4, 5 and 144 with respect to the securities held by BHSA, unless earlier revoked by BHSA.

Signed for and on behalf of BHSA

By: /s/ Piero Novello
Name: Piero Novello
Title: Commercial Director
Date: Emerging Markets EMEA
Place: Optikon, July 22, 2013

By: /s/ Rebecca Binggeli
Name: Rebecca Binggeli
Title: Director EMEA Taxes & Sr. Tax Counsel
Date: July 22, 2013
Place: