

EDELMAN JOSEPH

Form 4

August 24, 2011

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PERCEPTIVE ADVISORS LLC

2. Issuer Name **and** Ticker or Trading
Symbol
REPROS THERAPEUTICS INC.
[RPRX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
**499 PARK AVENUE, 25TH
FLOOR,**

3. Date of Earliest Transaction
(Month/Day/Year)
08/19/2011

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

(Street)
NEW YORK, NY 10022

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/19/2011		P		400,000	A	\$ 5	1,982,460	I	See Footnotes (1) (2) (3)
Common Stock	08/19/2011		P		95,300	A	\$ 7.5	2,077,760	I	See Footnotes (1) (2) (3)
Common Stock	08/19/2011		P		200,000	A	\$ 5	2,277,760	I	See Footnotes (1) (2) (3)
Common	08/19/2011		P		30,300	A	\$	2,308,060	I	See

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Stock

7.5

Footnotes
(1) (2) (3)

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)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

PERCEPTIVE ADVISORS LLC
499 PARK AVENUE, 25TH FLOOR
NEW YORK, NY 10022

X

PERCEPTIVE LIFE SCIENCES MASTER FUND LTD
C/O PERCEPTIVE ADVISORS LLC
499 PARK AVENUE, 25TH FLOOR
NEW YORK, NY 10022

X

EDELMAN JOSEPH
PERCEPTIVE ADVISORS LLC
499 PARK AVENUE, 25TH FLOOR
NEW YORK, NY 10022

X

Signatures

/s/ JOSEPH
EDELMAN

08/23/2011

Date

__Signature of Reporting
Person

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 being filed by Perceptive Life Sciences Master Fund Ltd. (the "Master Fund"), Perceptive Advisors LLC (the "Advisor")
(1) and Joseph Edelman. The Advisor serves as investment manager to the Master Fund. Mr. Edelman is the managing member of the Advisor.

(2) This amount reflects the assignment of these shares of Common Stock to the Master Fund pursuant to certain put options held short by the Master Fund.

This amount reflects the total amount of securities held by the Master Fund immediately following the transaction requiring the filing of this statement. In accordance with Instruction 5(b)(iv) of Form 4, the entire amount of the Issuer's securities held by the Master Fund is reported herein. Each of Mr. Edelman and the Advisor disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934,
(3) beneficial ownership of such securities, except to the extent of his/its indirect pecuniary interest therein, and this report shall not be deemed an admission that Mr. Edelman or the Advisor is the beneficial owner of such securities for purposes of Section 16 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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