

Loxo Oncology, Inc.
Form SC 13D/A
November 28, 2017

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

SCHEDULE 13D
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

(Amendment No. 2)*

Loxo Oncology, Inc.
(Name of Issuer)

Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

548862101
(CUSIP Number)

Robert Wenzel
Aisling Capital
888 Seventh Avenue, 12th Floor
New York, NY 10106
(212) 651-6380
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 22, 2017
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* 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 disclosures provided in a prior cover page.

The information required on 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 (the “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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NAME OF REPORTING PERSON OR
1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Aisling Capital III, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

3,688,920

8 NUMBER OF SHARED VOTING POWER

0 BENEFICIALLY OWNED BY EACH

9 SOLE DISPOSITIVE POWER

10 REPORTING PERSON WITH

3,688,920

11 SHARED DISPOSITIVE POWER

0

12 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13 3,688,920

14 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

15 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16 12.3% (See Item 5)

17 TYPE OF REPORTING PERSON

18 PN

CUSIP No. 548862101 SCHEDULE 13D Page 3 of 13

NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Aisling Capital Partners III, LP

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or

5^{2(e)}

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

3,688,920

NUMBER OF SHARED VOTING POWER

SHARES

8

BENEFICIALLY

0

OWNED BY EACH

REPORTING PERSON

SOLE DISPOSITIVE POWER

WITH

3,688,920

SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

3,688,920

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

12.3% (See Item 5)

TYPE OF REPORTING PERSON

14

PN

CUSIP No. 548862101 SCHEDULE 13D Page 4 of 13

NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Aisling Capital Partners III LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or

5^{2(e)}

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

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3,688,920

NUMBER OF SHARED VOTING POWER

SHARES

8

BENEFICIALLY

0

OWNED BY EACH

REPORTING PERSON

SOLE DISPOSITIVE POWER

WITH

3,688,920

SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

3,688,920

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

12.3% (See Item 5)

TYPE OF REPORTING PERSON

14

OO

CUSIP No. 548862101 SCHEDULE 13D Page 5 of 13

NAME OF REPORTING PERSON OR
1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Steven Elms

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or

5^{2(e)}

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

0

NUMBER OF SHARED VOTING POWER

SHARES

8

BENEFICIALLY 3,688,920

OWNED BY EACH SOLE DISPOSITIVE POWER

REPORTING PERSON 9

WITH

0

SHARED DISPOSITIVE POWER

10

3,688,920

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

3,688,920

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

12.3% (See Item 5)

TYPE OF REPORTING PERSON

14

IN

CUSIP No. 548862101 SCHEDULE 13D Page 6 of 13

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Dennis Purcell

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

0

8 NUMBER OF SHARED VOTING POWER

SHARES

8

BENEFICIALLY 3,688,920

OWNED BY EACH REPORTING PERSON 9

SOLE DISPOSITIVE POWER

WITH

0

10 SHARED DISPOSITIVE POWER

10

3,688,920

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,688,920

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.3% (See Item 5)

14 TYPE OF REPORTING PERSON

IN

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NAME OF REPORTING PERSON OR
 1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Andrew Schiff

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

SOLE VOTING POWER

7

0

NUMBER OF SHARED VOTING POWER

SHARES

8

BENEFICIALLY 3,688,920

OWNED BY EACH SOLE DISPOSITIVE POWER

REPORTING PERSON 9

WITH

0

SHARED DISPOSITIVE POWER

10

3,688,920

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,688,920

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.3% (See Item 5)

14 TYPE OF REPORTING PERSON

IN

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Item 1. Security and Issuer.

This Amendment No. 2 (this “Amendment”) to the Schedule 13D filed with the Securities and Exchange Commission (the “SEC”) on May 27, 2016, as amended by Amendment No. 1 to the Schedule 13D filed with the SEC on January 12, 2017, relates to the Common Stock, \$0.0001 par value (the “Shares”) of Loxo Oncology, Inc., a Delaware corporation (the “Issuer”) and is being filed to amend the Schedule 13D as specifically set forth below. The principal executive office of the Issuer is located at 281 Tresser Blvd., 9th Floor, Stamford, CT 06901.

Unless otherwise indicated, all capitalized terms shall have the meanings ascribed to them in the Schedule 13D, and unless otherwise amended hereby, all information previously filed remains in effect.

Item 2. Identity and Background.

No material change.

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Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated in its entirety as follows:

As of the date hereof, each of the Reporting Persons may be deemed to beneficially own 3,688,920 Shares, consisting of (i) 2,850,709 Shares issued upon the conversion of (x) 2,343,749 shares of Series A Convertible Preferred Stock of the Issuer and (y) 506,960 shares of Series B Convertible Preferred Stock of the Issuer at the closing of the Issuer's initial public offering of Common Stock ("IPO") on August 6, 2014, (ii) 188,707 Shares, which were acquired on July 3, 2013 and (iii) 649,504 Shares, which were acquired at various times following the IPO at various prices. The source of the purchase price for the Common Stock was capital contributions from the partners of Aisling. No borrowed funds were used in the purchase of the Common Stock.

Item 4. Purpose of Transaction.

No material change.

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Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety as follows:

(a) The aggregate percentage of Shares reported as owned by each Reporting Person is based on 29,937,504 Shares of the Issuer's Common Stock issued and outstanding as of October 31, 2017, as reported in the Issuer's Form 10-Q filed with the SEC on November 2, 2017. Based on calculations made in accordance with Rule 13d-3(d), each Reporting Person may be deemed to beneficially own 3,688,920 Shares, constituting approximately 12.3% of the outstanding Shares.

(b) (i) Each of Aisling, Aisling Partners and Aisling Partners GP may be deemed to have sole power to direct the voting and disposition of the 3,688,920 Shares of Common Stock that may be deemed to be beneficially owned by the Reporting Persons.

(ii) By virtue of the relationships between and among the Reporting Persons described in Item 2 of this Schedule 13D, each of the Messrs. Elms, Purcell and Schiff may be deemed to share the power to direct the voting and disposition of the 3,688,920 Shares beneficially owned by the Reporting Persons.

(c) On November 22, 2017, Aisling sold 500,000 Shares at a price of \$75.00 per Share.

(d) The partners of Aisling have the right to participate in the receipt of dividends from, or proceeds from the sale of, the Shares held for the account of Aisling in accordance with their ownership interests in Aisling.

(e) Not applicable.

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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

No material change.

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Item 7. Material to be Filed as Exhibits.

No material change.

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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.

Date: November 28, 2017

 AISLING CAPITAL III, LP

 Aisling Capital Partners III,
By: LP
 General Partner

 Aisling Capital Partners III
By: LLC
 General Partner

By: /s/ Dennis Purcell
 Name: Dennis Purcell
 Title: Managing Member

 AISLING CAPITAL
 PARTNERS III, LP

 Aisling Capital Partners III
By: LLC
 General Partner

By: /s/ Dennis Purcell
 Name: Dennis Purcell
 Title: Managing Member

 AISLING CAPITAL PARTNERS III LLC

By: /s/ Dennis Purcell
 Name: Dennis Purcell
 Title: Managing Member

 /s/ Steven Elms
 Steven Elms

 /s/ Dennis Purcell
 Dennis Purcell

/s/ Andrew Schiff
Andrew Schiff

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).
