

EDELMAN JOSEPH
Form 4
March 20, 2013

FORM 4

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

OMB APPROVAL

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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

(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)
03/15/2013

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ 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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	03/15/2013		X	100,000	D	\$ 10	2,762,560	I	See Footnotes (1) (2)
Common Stock	03/15/2013		X	150,000	D	\$ 15	2,612,560	I	See Footnotes (1) (2)
Common Stock	03/15/2013		X	400,000	D	\$ 12.5	2,212,560	I	See Footnotes (1) (2)
Common	03/15/2013		X	200,000	D	\$	2,012,560	I	See

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Stock					12.5			Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	03/15/2013	X	100,000	D	\$ 12.5	1,912,560	I	See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	03/15/2013	X	400,000	D	\$ 12.5	1,512,560	I	See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	03/15/2013	X	150,000	D	\$ 12.5	1,362,560	I	See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	03/15/2013	X	100,000	D	\$ 12.5	1,262,560	I	See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	03/15/2013	X	100,000	D	\$ 10	1,162,560	I	See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	03/15/2013	X	50,000	D	\$ 10	1,112,560	I	See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	03/15/2013	X	50,000	D	\$ 12.5	1,062,560	I	See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	03/15/2013	X	100,000	D	\$ 12.5	962,560	I	See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	03/15/2013	X	50,000	D	\$ 12.5	912,560	I	See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	03/15/2013	X	50,000	D	\$ 12.5	862,560	I	See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	03/15/2013	X	50,000	D	\$ 10	812,560	I	See Footnotes <u>(1)</u> <u>(2)</u>

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A) or Disposed of (D)	(Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Put option (right to sell)	\$ 10	03/15/2013		X	1,000		01/28/2013	03/16/2013	Common Stock	100,000
Put option (right to sell)	\$ 15	03/15/2013		X	1,500		01/28/2013	03/16/2013	Common Stock	150,000
Put option (right to sell)	\$ 12.5	03/15/2013		X	4,000		01/29/2013	03/16/2013	Common Stock	400,000
Put option (right to sell)	\$ 12.5	03/15/2013		X	2,000		01/30/2013	03/16/2013	Common Stock	200,000
Put option (right to sell)	\$ 12.5	03/15/2013		X	1,000		01/31/2013	03/16/2013	Common Stock	100,000
Put option (right to sell)	\$ 12.5	03/15/2013		X	4,000		02/06/2013	03/16/2013	Common Stock	400,000
Put option (right to sell)	\$ 12.5	03/15/2013		X	1,500		02/07/2013	03/16/2013	Common Stock	150,000
Put option (right to sell)	\$ 12.5	03/15/2013		X	1,000		02/11/2013	03/16/2013	Common Stock	100,000
Put option (right to sell)	\$ 10	03/15/2013		X	1,000		02/19/2013	03/16/2013	Common Stock	100,000

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Put option (right to sell)	\$ 10	03/15/2013	X	500	02/20/2013	03/16/2013	Common Stock	50,000
Put option (right to sell)	\$ 12.5	03/15/2013	X	500	02/25/2013	03/16/2013	Common Stock	50,000
Put option (right to sell)	\$ 12.5	03/15/2013	X	1,000	03/04/2013	03/16/2013	Common Stock	100,000
Put option (right to sell)	\$ 12.5	03/15/2013	X	500	03/05/2013	03/16/2013	Common Stock	50,000
Put option (right to sell)	\$ 12.5	03/15/2013	X	500	<u>(3)</u>	03/16/2013	Common Stock	50,000
Put option (right to sell)	\$ 10	03/15/2013	X	500	<u>(3)</u>	03/16/2013	Common Stock	50,000
Call option (right to sell)	\$ 12.5	03/16/2013	E	4,000	01/29/2013	03/16/2013	Common Stock	400,000
Call option (right to sell)	\$ 12.5	03/16/2013	E	2,000	01/30/2013	03/16/2013	Common Stock	200,000
Call option (right to sell)	\$ 12.5	03/16/2013	E	1,000	01/31/2013	03/16/2013	Common Stock	100,000
Call option (right to sell)	\$ 12.5	03/16/2013	E	1,000	02/01/2013	03/16/2013	Common Stock	100,000
Call option (right to sell)	\$ 10	03/16/2013	E	500	02/04/2013	03/16/2013	Common Stock	50,000
	\$ 12.5	03/16/2013	E	6,000	02/05/2013	03/16/2013		600,000

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Option Type	Exercise Price	Grant Date	Expiration Date	Underlying Shares	Exercise Price	Acquisition Date	Expiration Date	Common Stock	Quantity
Call option (right to sell)								Common Stock	
Call option (right to sell)	\$ 12.5	03/16/2013		E	2,000	02/06/2013	03/16/2013	Common Stock	200,000
Call option (right to sell)	\$ 12.5	03/16/2013		E	1,500	02/07/2013	03/16/2013	Common Stock	150,000
Call option (right to sell)	\$ 12.5	03/16/2013		E	1,000	02/11/2013	03/16/2013	Common Stock	100,000
Call option (right to sell)	\$ 10	03/16/2013		E	1,000	02/19/2013	03/16/2013	Common Stock	100,000
Call option (right to sell)	\$ 10	03/16/2013		E	500	02/20/2013	03/16/2013	Common Stock	50,000
Call option (right to sell)	\$ 12.5	03/16/2013		E	500	02/25/2013	03/16/2013	Common Stock	50,000
Call option (right to sell)	\$ 12.5	03/16/2013		E	500	<u>(4)</u>	03/16/2013	Common Stock	50,000
Call option (right to sell)	\$ 10	03/16/2013		E	500	<u>(4)</u>	03/16/2013	Common Stock	50,000

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	

EDELMAN JOSEPH
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

Signatures

/s/ Joseph Edelman, managing member of Perceptive Advisors
LLC

03/19/2013

__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).

(1) This Form 4 is being filed by Perceptive Life Sciences Master Fund Ltd. (the "Master Fund"), Perceptive Advisors LLC (the "Advisor") 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 total amount of derivative securities held by the Master Fund immediately following the transactions requiring the filing of this statement. In accordance with Instruction 5(b)(iv) of Form 4, the entire amount of the Issuer's derivative 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, 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.

(3) The put options reflected in this Form 4 are in-the money options that were exercisable when purchased.

(4) The call options reflected in this Form 4 are out-of-the money options that were exercisable when written.

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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