

ADEONA PHARMACEUTICALS, INC.  
Form SC 13G/A  
January 26, 2012

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G/A  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO 13d-2(b)

(Amendment No. 1)\*

Adeona Pharmaceuticals, Inc.  
(Name of Issuer)

Common Stock, \$0.001 par value  
(Title of Class of Securities)

00685T108  
(CUSIP Number)

December 31, 2011  
(Date of event which requires filing of this statement)

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)

(Page 1 of 6 Pages)

---

\*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. 00685T108

13G/A

Page 2 of 6Pages

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Empery Asset Management, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a)   
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SOLE VOTING POWER 0
7		8	SHARED VOTING POWER Warrants to purchase 714,286 shares of Common Stock
8		9	SOLE DISPOSITIVE POWER 0
9		10	SHARED DISPOSITIVE POWER Warrants to purchase 714,286 shares of Common Stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 Warrants to purchase 714,286 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 2.23%

12 TYPE OF REPORTING PERSON\*\*  
 PN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 00685T108

13G/A

Page 3 of 6 Pages

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Ryan M. Lane

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) ..  
 (b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 United States

5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
6		6	SHARED VOTING POWER Warrants to purchase 714,286 shares of Common Stock
7		7	SOLE DISPOSITIVE POWER 0
8		8	SHARED DISPOSITIVE POWER Warrants to purchase 714,286 shares of Common Stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 Warrants to purchase 714,286 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES ..  
 CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 2.23%

12 TYPE OF REPORTING PERSON\*\*  
 IN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 00685T108

13G/A

Page 4 of 6 Pages

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Martin D. Hoe

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) ..  
 (b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 United States

5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SOLE VOTING POWER 0
7		8	SHARED VOTING POWER Warrants to purchase 714,286 shares of Common Stock
8		9	SOLE DISPOSITIVE POWER 0
9		10	SHARED DISPOSITIVE POWER Warrants to purchase 714,286 shares of Common Stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 Warrants to purchase 714,286 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES ..  
 CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 2.23%

12 TYPE OF REPORTING PERSON\*\*  
 IN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 00685T108

13G/A

Page 5 of 6 Pages

This Amendment No. 1 (this "Amendment") amends the statement on Schedule 13G filed on January 28, 2011 (the "Original Schedule 13G" and the Original Schedule 13G as amended, the "Schedule 13G"), with respect to shares of common stock, par value \$0.001 (the "Common Stock"), of Adeona Pharmaceuticals, Inc., a Nevada corporation (the "Company"). Capitalized terms used herein and not otherwise defined in this Amendment have the meanings set forth in the Schedule 13G. This Amendment amends and restates Items 2(b), 4 and 5 in their entirety as set forth below.

Item 2 (b) Address of Principal Business Office or, if none, Residence

The address of the principal business office of each of the Reporting Persons is:  
1 Rockefeller Plaza, Suite 1205  
New York, NY 10020

Item 4. OWNERSHIP.

The information as of the filing date required by Items 4(a) – (c) is set forth in Rows 5 – 11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person. The percentage set forth on Row (11) of the cover page for each Reporting Person is (i) based on 31,292,520 shares of the Company's Common Stock issued and outstanding, as set forth in the Company's Definitive Proxy Statement on Form DEF 14A filed with the Securities and Exchange Commission on January 4, 2012, and (ii) assumes the exercise of the reported warrants. Therefore as of the date hereof, each of the Reporting Persons may be deemed to beneficially own 2.23% of the outstanding shares of Common Stock of the Company. The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of shares of Common Stock owned by another Reporting Person.

The Investment Manager, which serves as the investment manager to the Empery Funds, may be deemed to be the beneficial owner of all shares of Common Stock held by the Empery Funds. Each of the Reporting Individuals, as Managing Members of the General Partner of the Investment Manager with the power to exercise investment discretion, may be deemed to be the beneficial owner of all shares of Common Stock held by the Empery Funds. Each of the Reporting Individuals hereby disclaims any beneficial ownership of any such shares of Common Stock.

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: [X]

CUSIP No. 00685T108

13G/A

Page 6 of 6 Pages

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information with respect to it set forth in this statement is true, complete, and correct.

DATED: January 25, 2012

EMPERY ASSET MANAGEMENT, LP

By: EMPERY AM GP, LLC, its General Partner

/s/ Ryan M. Lane  
RYAN M. LANE

By: /s/ Ryan M. Lane

Name: Ryan M. Lane  
Title: Managing Member

/s/ Martin D. Hoe  
MARTIN D. HOE