

TREVENA INC
Form SC 13D/A
December 15, 2014

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

Amendment No. 1

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

Trevena, Inc.
(Name of Issuer)

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

89532E109
(CUSIP Number)

Larry Randall
Alta Partners
One Embarcadero Center, Suite 37th Floor
San Francisco, CA 94111
(415) 362-4022
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

December 10, 2014
(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 Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. []

*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 ("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).

1 NAMES OF REPORTING PERSON

Alta Partners VIII, L.P.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

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

NUMBER OF	7	SOLE VOTING POWER	4,390,262 (a)
SHARES	8	SHARED VOTING POWER	-0-
BENEFICIALLY	9	SOLE DISPOSITIVE	4,390,262 (a)
OWNED BY		POWER	
EACH	10	SHARED DISPOSITIVE	-0-
REPORTING		POWER	
PERSON			
WITH			

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11 4,390,262 (a)

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

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

13 11.7% (b)

14 TYPE OF REPORTING PERSON

PN

(a) Alta Partners VIII, L.P. (“AP VIII”) has sole voting and dispositive control over 4,390,262 shares of common stock (“Common Stock”) of Trevena, Inc. (the “Issuer”), except that Alta Partners Management VIII, LLC (“APM VIII”), the general partner of AP VIII, and Farah Champsi (“Champsi”), Daniel Janney (“Janney”) and Guy Nohra (“Nohra”), managing directors of AP VIII, may be deemed to share dispositive and voting power over such stock.

(b) The percentage set forth in row (13) is based on the 37,626,626 outstanding shares of Common Stock upon completion of the Follow-On Offering (as defined herein), as disclosed in the Issuer’s final prospectus dated December 4, 2014, filed with the SEC on December 5, 2014.

1 NAMES OF REPORTING PERSON

Alta Partners VIII, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

NUMBER OF	7	SOLE VOTING POWER	-0-
SHARES	8	SHARED VOTING POWER	4,390,262 (c)
BENEFICIALLY	9	SOLE DISPOSITIVE	-0-
OWNED BY	10	POWER	4,390,262 (c)
EACH		SHARED DISPOSITIVE	
REPORTING		POWER	
PERSON			
WITH			

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,390,262 (c)

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

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

13 11.7% (d)

14 TYPE OF REPORTING PERSON

OO

(c) APM VIII is the general partner of AP VIII and shares voting and dispositive power over the shares of Common Stock held by AP VIII.

(d) The percentage set forth in row (13) is based on the 37,626,626 outstanding shares of Common Stock upon completion of the Follow-On Offering (as defined herein), as disclosed in the Issuer's final prospectus dated December 4, 2014, filed with the SEC on December 5, 2014.

1 NAMES OF REPORTING PERSON

Farah Champsi

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF	7	SOLE VOTING POWER	-0-
SHARES	8	SHARED VOTING POWER	4,390,262(e)
BENEFICIALLY	9	SOLE DISPOSITIVE	-0-
OWNED BY		POWER	
EACH	10	SHARED DISPOSITIVE	4,390,262 (e)
REPORTING		POWER	
PERSON			
WITH			

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,390,262 (e)

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

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

13 11.7% (f)

14 TYPE OF REPORTING PERSON

IN

(e) Champsi is a managing director of APM VIII and may be deemed to share voting and dispositive control over the shares of Common Stock held by AP VIII. Champsi serves as a director on the Issuer's board of directors.

(f) The percentage set forth in row (13) is based on the 37,626,626 outstanding shares of Common Stock upon completion of the Follow-On Offering (as defined herein), as disclosed in the Issuer's final prospectus dated December 4, 2014, filed with the SEC on December 5, 2014.

1 NAMES OF REPORTING PERSON

Daniel Janney

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF	7	SOLE VOTING POWER	-0-
SHARES	8	SHARED VOTING POWER	4,390,262 (g)
BENEFICIALLY	9	SOLE DISPOSITIVE	
OWNED BY		POWER	-0-
EACH	10	SHARED DISPOSITIVE	4,390,262 (g)
REPORTING		POWER	
PERSON			
WITH			

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,390,262 (g)

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

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

11.7% (h)

14 TYPE OF REPORTING PERSON

IN

(g) Janney is a managing director of APM VIII and may be deemed to share voting and dispositive control over the shares of Common Stock held by AP VIII.

(h) The percentage set forth in row (13) is based on the 37,626,626 outstanding shares of Common Stock upon completion of the Follow-On Offering (as defined herein), as disclosed in the Issuer's final prospectus dated December 4, 2014 filed with the SEC on December 5, 2014.

1 NAMES OF REPORTING PERSON

Guy Nohra

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF	7	SOLE VOTING POWER	-0-
SHARES	8	SHARED VOTING POWER	4,390,262 (i)
BENEFICIALLY	9	SOLE DISPOSITIVE	
OWNED BY		POWER	-0-
EACH	10	SHARED DISPOSITIVE	4,390,262 (i)
REPORTING		POWER	
PERSON			
WITH			

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 4,390,262 (i)

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

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

13 11.7% (j)

14 TYPE OF REPORTING PERSON

IN

(i) Nohra is a managing director of APM VIII and may be deemed to share voting and dispositive control over the shares of Common Stock held by AP VIII.

(j) The percentage set forth in row (13) is based on the 37,626,626 outstanding shares of Common Stock upon completion of the Follow-On Offering (as defined herein), as disclosed in the Issuer's final prospectus dated December 4, 2014, filed with the SEC on December 5, 2014.

Item 1. Security and Issuer.

This Amendment No. 1 to Schedule 13D is being filed to amend the statement on Schedule 13D relating to the common stock, par value \$0.001 per share (the "Common Stock"), of Trevena, Inc., a Delaware corporation (the "Issuer"), as initially filed with the Securities and Exchange Commission on February 18, 2014 (the "Original Schedule 13D"). This Amendment is triggered by the purchase by AP VIII in the Follow-On Offering (as defined below), and the resulting changes in the Reporting Persons' beneficial ownership of the Issuer's common stock. The Original Schedule 13D is hereby amended and supplemented as detailed below and, except as amended and supplemented hereby, the Original Schedule 13D remains in full force and effect.

The principal executive office of the Issuer is located at 1018 West 8th Avenue, Suite A, King of Prussia, PA, 19406. Information given in response to each item shall be deemed incorporated by reference in all other items as applicable.

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

Item 3 of the Original Schedule 13D is hereby amended by adding the following at the end thereof:

On December 10, 2014, AP VIII purchased 500,000 shares of Common Stock in an underwritten public offering of the Issuer (the "Follow-On Offering"). The aggregate purchase price of the shares purchased by AP VIII was \$2,000,000. AP VIII received the funds used to purchase the common stock from capital contributions made to AP VIII by its partners for investment purposes.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Original Schedule 13D is hereby amended and restated in its entirety as follows:

(a) As of December 4, 2014, AP VIII directly held 4,390,262 shares of Common Stock, representing 11.7% of the Issuer's outstanding Common Stock as of such date. As the general partner of AP VIII, APM VIII beneficially owned an aggregate of 4,390,262

shares of
Common Stock,
representing
11.7% of the
Issuer's
Common Stock
outstanding as
of such date.

Each of
Managing
Directors
beneficially
owned
4,390,262
shares of
Common Stock
a, representing
11.7% of the
Issuer's
outstanding
Common Stock
as of such date.

The percentages
set forth in this
Item 5 are based
on the
37,626,626
outstanding
shares of
Common Stock
upon
completion of
the Follow-On
Offering, as
disclosed in the
Issuer's final
prospectus
dated December
4, 2014 and
filed with the
SEC on
December 5,
2014.

(b) AP
VIII has sole
voting and
dispositive
control over
4,390,262
shares of

Common Stock. None of the other Reporting Persons owns any securities of the Issuer directly. APM VIII, as the general partner of AP VIII, shares the power to direct the voting and disposition of the 4,390,262 shares beneficially owned by AP VIII and may be deemed to beneficially own the shares beneficially owned by AP VIII. By virtue of their positions as managing directors of APM VIII, each Managing Director may be deemed to share the power to direct the disposition and vote of the 4,390,262 shares beneficially owned by AP VIII and may be deemed to beneficially own the shares of Common Stock beneficially owned by such entities. Each of the Managing

Directors
disclaims
beneficial
ownership of
such shares,
except to the
extent of their
proportional
pecuniary
interest therein.

(c) Except as set forth herein, none of the Reporting Persons has effected any transactions in shares of the Issuer's Common Stock during the last 60 days.

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, the shares of Common Stock beneficially owned by any of the Reporting Persons.

(e) Not Applicable

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

Item 6 of the Original Schedule 13D is hereby amended by adding the following at the end thereof:

Lock-up Agreement

In connection with the Follow-On Offering, the Issuer along with its executive officers and directors (including Mr. Champsi) and certain of its stockholders (including APV VIII), have entered into lock-up agreements with the underwriters or otherwise agreed, subject to certain exceptions, that the Issuer and they will not, directly or indirectly, offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise dispose of or hedge any of the Issuer's Common Stock, any options or warrants to purchase shares of the Common Stock, or any securities convertible into, or exchangeable for or that represent the right to receive shares of our common stock, without the prior written consent of the representatives of the underwriters for a period of 90 days from December 4, 2014.

Item 7. Material to be Filed as Exhibits.

Exhibit A: Joint Filing Statement

Exhibit B: Amended and Restated Investor Rights Agreement (incorporated by reference to Exhibit 10.5 to the Issuer's Registration Statement on Form S-1 (Registration No. 333-191643), filed with the SEC on October 9, 2013).

Exhibit C: Form of Lock-up Agreement.

Signatures

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: December 15, 2014

Alta Partners VIII, L.P.

By: Alta Partners Management VIII, LLC

Alta Partners Management VIII, LLC

By: /s/ Daniel Janney
Daniel Janney, Managing Director

By: /s/ Daniel Janney
Daniel Janney, Managing Director

/s/ Farah Champsi
Farah Champsi

/s/ Daniel Janney
Daniel Janney

/s/ Guy Nohra
Guy Nohra

EXHIBIT A

Joint Filing Statement

We, the undersigned, hereby express our agreement that the attached Schedule 13D is filed on behalf of each of us.

Date: December 15, 2014

Alta Partners VIII, L.P.

By: Alta Partners Management VIII, LLC

Alta Partners Management VIII, LLC

By: /s/ Daniel Janney
Daniel Janney, Managing Director

By: /s/ Daniel Janney
Daniel Janney, Managing Director

/s/ Farah Champsi
Farah Champsi

/s/ Daniel Janney
Daniel Janney

/s/ Guy Nohra
Guy Nohra

EXHIBIT C

LOCK-UP LETTER AGREEMENT

Barclays Capital Inc.
Cowen and Company, LLC
Jefferies LLC,
As Representatives of the several
Underwriters named in Schedule I of the Underwriting Agreement
c/o Barclays Capital Inc.
745 Seventh Avenue
New York, New York 10019

Ladies and Gentlemen:

The undersigned understands that you and certain other firms (the “Underwriters”) propose to enter into an Underwriting Agreement (the “Underwriting Agreement”) providing for the purchase by the Underwriters of shares (the “Stock”) of Common Stock, par value \$0.001 per share (the “Common Stock”), of Trevena, Inc., a Delaware corporation (the “Company”), and that the Underwriters propose to reoffer the Stock to the public (the “Offering”).

In consideration of the execution of the Underwriting Agreement by the Underwriters, and for other good and valuable consideration, the undersigned hereby irrevocably agrees that, without the prior written consent of Barclays Capital Inc., on behalf of the Underwriters, the undersigned will not, directly or indirectly, (1) offer for sale, sell, pledge, or otherwise dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future of) any shares of Common Stock (including, without limitation, shares of Common Stock that may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the Securities and Exchange Commission and shares of Common Stock that may be issued upon exercise of any options or warrants) or securities convertible into or exercisable or exchangeable for Common Stock, (2) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of shares of Common Stock, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Stock or other securities, in cash or otherwise, (3) make any demand for or exercise any right or cause to be filed a registration statement, including any amendments thereto, with respect to the registration of any shares of Common Stock or securities convertible into or exercisable or exchangeable for Common Stock or any other securities of the Company, or (4) publicly disclose the intention to do any of the foregoing for a period commencing on the date hereof and ending on the 90th

day after the date of the final prospectus relating to the Offering (such 90-day period, the “Lock-Up Period”).

The foregoing paragraph shall not apply to (a) transactions relating to shares of Common Stock or other securities acquired in the open market after the completion of the offering, (b) bona fide gifts, sales or other dispositions of shares of any class of the Company’s capital stock, in each case that are made exclusively between and among the undersigned or members of the undersigned’s family, or affiliates of the undersigned, including its partners (if a partnership) or members (if a limited liability company); provided that it shall be a condition to any transfer pursuant to this clause (b) that (i) the transferee/donee agrees to be bound by the terms of this Lock-Up Letter Agreement (including, without limitation, the restrictions set forth in the preceding sentence) to the same extent as if the transferee/donee were a party hereto, (ii) each party (donor, donee, transferor or transferee) shall not be required by law (including without limitation the disclosure requirements of the Securities Act of 1933, as amended (the “Act”), and the Securities Exchange Act of 1934 (the “Exchange Act”)) to make, and shall agree to not voluntarily make, any filing or public announcement of the transfer or disposition prior to the expiration of the 90-day period referred to above, and (iii) the undersigned notifies Barclays Capital Inc. at least two business days prior to the proposed transfer or disposition, (c) the exercise of warrants or the exercise of stock options granted pursuant to the Company’s stock option/incentive plans or otherwise outstanding on the date hereof; provided, that the restrictions shall apply to shares of Common Stock issued upon such exercise or conversion, (d) the establishment of any contract, instruction or plan that satisfies all of the requirements of Rule 10b5-1 (a “Rule 10b5-1 Plan”) under the Exchange Act; provided, however, that no sales of Common Stock or securities convertible into, or exchangeable or exercisable for, Common Stock, shall be made pursuant to a Rule 10b5-1 Plan prior to the expiration of the Lock-Up Period (as the same may be extended pursuant to the provisions hereof); provided further, that the Company is not required to report the establishment of such Rule 10b5-1 Plan in any public report or filing with the Commission under the Exchange Act during the lock-up period and does not otherwise voluntarily effect any such public filing or report regarding such Rule 10b5-1 Plan, and (e) any demands or requests for, exercise any right with respect to, or take any action in preparation of, the registration by the Company under the Act of the undersigned’s shares of Common Stock, provided that no transfer of the undersigned’s shares of Common Stock registered pursuant to the exercise of any such right and no registration statement shall be filed under the Act with respect to any of the undersigned’s shares of Common Stock during the Lock-Up Period.

In furtherance of the foregoing, the Company and its transfer agent are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this Lock-Up Letter Agreement.

It is understood that, if the Company notifies the Underwriters that it does not intend to proceed with the Offering, if the Underwriting Agreement does not become effective, or if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of

the Stock, the undersigned will be released from its obligations under this Lock-Up Letter Agreement.

The undersigned understands that the Company and the Underwriters will proceed with the Offering in reliance on this Lock-Up Letter Agreement.

Whether or not the Offering actually occurs depends on a number of factors, including market conditions. Any Offering will only be made pursuant to an Underwriting Agreement, the terms of which are subject to negotiation between the Company and the Underwriters.

This Lock-Up Letter Agreement shall automatically terminate upon the earliest to occur, if any, of (1) the termination of the Underwriting Agreement before the sale of any Stock to the Underwriters or (2) February 17, 2015, in the event that the Underwriting Agreement has not been executed by that date.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Lock-Up Letter Agreement and that, upon request, the undersigned will execute any additional documents necessary in connection with the enforcement hereof. Any obligations of the undersigned shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

Very truly yours,

By: _____

Name:

Title:

Dated: _____