

PTC THERAPEUTICS, INC.
Form 4
June 27, 2013

FORM 4

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

OMB APPROVAL

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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 *
SCHMERTZLER MICHAEL

2. Issuer Name and Ticker or Trading Symbol
PTC THERAPEUTICS, INC.
[PTCT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/29/2013

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

1300 VALLEY ROAD

(Street)

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

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

NEW CANAAN, CT 06840

(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	06/25/2013		C	276,853	A	Ⓛ	276,853	I	See footnotes (2) (20)
Common Stock	06/25/2013		C	1,980,029	A	Ⓛ	2,256,882	I	See footnotes (3) (20)

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

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SEC 1474 (9-02)

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date
8% Convertible Promissory Notes	(4)	01/29/2013		P		\$ 443,060.68		(4)	(4)
Warrant (right to purchase)	\$ 0.01	01/29/2013		P		114,131		01/29/2014	01/29/2020
Warrant (right to purchase)	\$ 0.01	01/29/2013		P		445,828		01/29/2014	01/29/2020
8% Convertible Promissory Notes	(4)	02/15/2013		P		\$ 886,120.96		(4)	(4)
Series Four Senior Preferred Stock	(11)	03/07/2013		P		165,464		(1)	(1)
8% Convertible Promissory Notes	(4)	03/07/2013		C		\$ 1,336,658.84		(4)	(4)
Series Four Senior Preferred Stock	(11)	03/07/2013		C		111,389		(1)	(1)
Series One Preferred Stock	(11)	03/07/2013		J(11)			328,604	(11)	(11)
Series One Preferred	(11)	03/07/2013		J(11)		1,177,496		(11)	(11)

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Stock

Series Two Preferred Stock	<u>(14)</u>	03/07/2013	J <u>(14)</u>	2,706,450	<u>(14)</u>	<u>(14)</u>
Series Two Preferred Stock	<u>(14)</u>	03/07/2013	J <u>(14)</u>	338,304	<u>(14)</u>	<u>(14)</u>
Series One Preferred Stock	<u>(11)</u>	03/07/2013	J <u>(11)</u>	1,177,496	<u>(11)</u>	<u>(11)</u>
Series Two Preferred Stock	<u>(14)</u>	03/07/2013	J <u>(14)</u>	338,304	<u>(14)</u>	<u>(14)</u>
Series Five Junior Preferred Stock	<u>(1)</u>	03/07/2013	J <u>(11)(14)</u>	1,515,800	<u>(1)</u>	<u>(1)</u>
Warrant (right to purchase)	\$ 0.01	03/07/2013	J <u>(11)</u>	114,131	01/29/2014	01/29/2020
Warrant (right to purchase)	\$ 0.0028	03/07/2013	J <u>(11)</u>	408,969	01/29/2014	01/29/2020
Warrant (right to purchase)	\$ 0.0028	03/07/2013	S <u>(18)</u>	96	01/29/2014	01/29/2020
Warrant (right to purchase)	\$ 0.0028	03/07/2013	C	408,873	01/29/2014	01/29/2020
Series Five Junior	<u>(1)</u>	03/07/2013	C	408,873	<u>(1)</u>	<u>(1)</u>

Preferred
Stock

Warrant (right to purchase)	\$ 0.01	03/07/2013	J ⁽¹⁴⁾	445,828	01/29/2014	01/29/2020
Warrant (right to purchase)	\$ 0.08	03/07/2013	J ⁽¹⁴⁾	55,728	01/29/2014	01/29/2020
Warrant (right to purchase)	\$ 0.08	03/07/2013	S ⁽¹⁹⁾	372	01/29/2014	01/29/2020
Warrant (right to purchase)	\$ 0.08	03/07/2013	C	55,356	01/29/2014	01/29/2020
Series Five Junior Preferred Stock	<u>(1)</u>	03/07/2013	C	55,356	<u>(1)</u>	<u>(1)</u>
Series Four Senior Preferred Stock	<u>(1)</u>	06/25/2013	C	276,853	<u>(1)</u>	<u>(1)</u>
Series Five Junior Preferred Stock	<u>(1)</u>	06/25/2013	C	1,980,029	<u>(1)</u>	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHMERTZLER MICHAEL 1300 VALLEY ROAD NEW CANAAN, CT 06840	X	X		

Signatures

/s/ Mark E. Boulding,
attorney-in-Fact

06/27/2013

__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) Each share of Series Four Senior Preferred Stock and each share of Senior Five Junior Preferred Stock converted automatically into one share of Common Stock upon the closing of PTC Therapeutics, Inc.'s initial public offering without payment of further consideration. The Series Four Senior Preferred Stock and the Series Five Junior Preferred Stock had no expiration date.
- (2) Consists of (a) 216,209 shares held by Credit Suisse First Boston Equity Partners, L.P.; (b) 60,436 shares held by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; and (c) 208 shares held by Credit Suisse First Boston U.S. Executive Advisors, L.P.
- (3) Consists of (a) 1,543,400 shares held by Credit Suisse First Boston Equity Partners, L.P.; (b) 431,419 shares held by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; (c) 1,489 shares held by Credit Suisse First Boston U.S. Executive Advisors, L.P.; (d) 3,487 shares held by EMA Private Equity Fund 1999, L.P.; and (e) 234 shares held by Credit Suisse First Boston Finders & Screeners, L.P.
- (4) The convertible promissory notes issued as part of PTC Therapeutics, Inc.'s bridge financing in January and February 2013 were (1) payable upon demand of the holders at any time on or after the first anniversary of the date of issuance and (2) convertible into shares of the same class and series of capital stock of PTC Therapeutics, Inc. issued to other investors in the next qualified financing (with gross proceeds of at least \$20 million) at a conversion price equal to the price per share paid by other investors in such financing.
- (5) Consists of (i) \$346,007.86 principal amount of notes held by Credit Suisse First Boston Equity Partners, L.P.; (ii) \$96,717.91 principal amount of notes held by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; and (iii) \$334.71 principal amount of notes held by Credit Suisse First Boston U.S. Executive Advisors, L.P.
- (6) Consists of (i) 89,131 warrants held by Credit Suisse First Boston Equity Partners, L.P.; (ii) 24,914 warrants held by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; and (iii) 86 warrants held by Credit Suisse First Boston U.S. Executive Advisors, L.P.
- (7) Consists of (i) 348,170 series two warrants held by Credit Suisse First Boston Equity Partners, L.P.; (ii) 97,322 series two warrants held by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; and (iii) 336 series two warrants held by Credit Suisse First Boston U.S. Executive Advisors, L.P.
- (8) Consists of (i) \$692,015.72 principal amount of notes held by Credit Suisse First Boston Equity Partners, L.P.; (ii) \$193,453.82 principal amount of notes held by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; and (iii) \$669.42 principal amount of notes held by Credit Suisse First Boston U.S. Executive Advisors, L.P.
- (9) Consists of (i) 129,220 shares purchased by Credit Suisse First Boston Equity Partners, L.P.; (ii) 36,120 shares purchased by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; and (iii) 124 shares purchased by Credit Suisse First Boston U.S. Executive Advisors, L.P.
- (10) Consists of (i) 86,989 shares issued upon conversion of convertible promissory notes held by Credit Suisse First Boston Equity Partners, L.P.; (ii) 24,316 shares issued upon conversion of convertible promissory notes held by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; and (iii) 84 shares issued upon conversion of convertible promissory notes held by Credit Suisse First Boston U.S. Executive Advisors, L.P.
- (11) In connection with a recapitalization and reverse stock split that occurred on March 7, 2013, each share of Series One Preferred Stock converted automatically into a number of shares of Series Five Junior Preferred Stock equal to a fraction, the numerator of which was 430 and the denominator of which was 120, without payment of further consideration. Series One Preferred Stock warrants were automatically adjusted to be exercisable into shares of Series Five Junior Preferred Stock at the applicable conversion ratio. The Series One Preferred Stock had no expiration date.
- (12) Consists of (i) 256,623 shares held by Credit Suisse First Boston Equity Partners, L.P.; (ii) 71,733 shares held by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; and (iii) 248 shares held by Credit Suisse First Boston U.S. Executive Advisors, L.P.
- (13) Consists of (i) 919,565 shares issued upon reclassification held by Credit Suisse First Boston Equity Partners, L.P.; (ii) 257,043 shares issued upon reclassification held by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; and (iii) 888 shares issued upon reclassification held by Credit Suisse First Boston U.S. Executive Advisors, L.P.
- (14) In connection with a recapitalization and reverse stock split that occurred on March 7, 2013, each share of Series Two Preferred Stock converted automatically into a number of shares of Series Five Junior Preferred Stock equal to a fraction, the numerator of which was 15 and the denominator of which was 120, without payment of further consideration. Series Two Preferred Stock warrants were

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automatically adjusted to be exercisable into shares of Series Five Junior Preferred Stock at the applicable conversion ratio. The Series Two Preferred Stock had no expiration date.

- (15) Consists of (i) 2,090,351 shares held by Credit Suisse First Boston Equity Partners, L.P.; (ii) 584,305 shares held by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; (iii) 2,019 shares held by Credit Suisse First Boston U.S. Executive Advisors, L.P.; (iv) 1,875 shares held by Credit Suisse First Boston Finders & Screeners LP; and (v) 27,900 shares held by EMA Private Equity Fund 1999, LP.

- (16) Consists of (i) 261,293 shares issued upon reclassification held by Credit Suisse First Boston Equity Partners, L.P.; (ii) 73,038 shares issued upon reclassification held by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; (iii) 252 shares issued upon reclassification held by Credit Suisse First Boston U.S. Executive Advisors, L.P.; (iv) 234 shares issued upon reclassification held by Credit Suisse First Boston Finders & Screeners LP; and (v) 3,487 shares issued upon reclassification held by EMA Private Equity Fund 1999, LP.

- (17) Consists of (i) 1,180,858 shares issued upon reclassification held by Credit Suisse First Boston Equity Partners, L.P.; (ii) 330,081 shares issued upon reclassification held by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; (iii) 1,140 shares issued upon reclassification held by Credit Suisse First Boston U.S. Executive Advisors, L.P.; (iv) 234 shares issued upon reclassification held by Credit Suisse First Boston Finders & Screeners LP; and (v) 3,487 shares issued upon reclassification held by EMA Private Equity Fund 1999, LP.

- (18) On March 7, 2013, the Series One Preferred Stock warrants were automatically adjusted to be exercisable into shares of Series Five Junior Preferred Stock at the applicable conversion ratio, and were automatically exercised for shares of Series Five Junior Preferred Stock without further action by the holders thereof at the as-adjusted exercise price of \$12 a share. The exercise price was paid on a cashless basis, resulting in PTC Therapeutics, Inc. withholding 96 warrant shares to pay the exercise price and issuing the remaining 408,873 shares of Series Five Junior Preferred Stock. PTC Therapeutics, Inc. also paid \$15.69 to the reporting person in lieu of fractional shares. The warrant shares consist of (i) 319,311 shares held by Credit Suisse First Boston Equity Partners, L.P.; (ii) 89,254 shares held by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; and (iii) 308 shares held by Credit Suisse First Boston U.S. Executive Advisors, L.P.

- (19) On March 7, 2013, the Series Two Preferred Stock warrants were automatically adjusted to be exercisable into shares of Series Five Junior Preferred Stock at the applicable conversion ratio, and were automatically exercised for shares of Series Five Junior Preferred Stock without further action by the holders thereof at the as-adjusted exercise price of \$12 a share. The exercise price was paid on a cashless basis, resulting in PTC Therapeutics, Inc. withholding 372 warrant shares to pay the exercise price and issuing the remaining 55,356 shares of Series Five Junior Preferred Stock. PTC Therapeutics, Inc. also paid \$11.72 to the reporting person in lieu of fractional shares. The warrant shares consist of (i) 43,231 shares held by Credit Suisse First Boston Equity Partners, L.P.; (ii) 12,084 shares held by Credit Suisse First Boston Equity Partners (Bermuda), L.P.; and (iii) 41 shares held by Credit Suisse First Boston U.S. Executive Advisors, L.P.

- (20) Mr. Schmertzler is a Managing Director of Aries Advisors, LLC, the sub-advisor to Credit Suisse First Boston Equity Partners, L.P. Mr. Schmertzler disclaims beneficial ownership of the shares held by Credit Suisse First Boston Equity Partners, L.P. and its affiliates except to the extent of any pecuniary interest therein.

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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