#### Edgar Filing: MICROFLUIDICS INTERNATIONAL CORP - Form 3

#### MICROFLUIDICS INTERNATIONAL CORP

Form 3

November 24, 2008

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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**SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person \* Statement MICROFLUIDICS INTERNATIONAL CORP [MFLU] A Global Strategic Partners, LLC (Month/Day/Year) 11/14/2008 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) C/O CORPORATION SERVICE (Check all applicable) COMPANY, Â 2711 CENTERVILLE ROAD, SUITE \_X\_ 10% Owner Director 400 Officer Other (give title below) (specify below) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person WILMINGTON, DEÂ 19808 \_X\_ Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) (Instr. 5) Form: Direct (D) or Indirect (I) (Instr. 5) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a

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

currently valid OMB control number.

3. Title and Amount of 6. Nature of Indirect 1. Title of Derivative Security 2. Date Exercisable and 4. 5. **Expiration Date** Conversion Securities Underlying Ownership Beneficial (Instr. 4) (Month/Day/Year) or Exercise Form of Ownership **Derivative Security** (Instr. 4) Price of Derivative (Instr. 5) Derivative Security:

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
9% Convertible Debenture	01/01/2009	11/14/2015	Common Stock	4,000,000	\$ 1.25	D (1)	Â
Warrant	11/14/2009	(2)	Common Stock	(3)	\$ (3)	D (1)	Â

### **Reporting Owners**

Reporting Owner Name / Address	Relationships				
reporting Owner Name / Natices		10% Owner	Officer	Other	
Global Strategic Partners, LLC C/O CORPORATION SERVICE COMPANY 2711 CENTERVILLE ROAD, SUITE 400 WILMINGTON, DE 19808	Â	ÂX	Â	Â	
Abraxis BioScience, LLC 11755 WILSHIRE BLVD. SUITE 2000 LOS ANGELES, CA 90025	Â	ÂX	Â	Â	
Abraxis BioScience, Inc. 11755 WILSHIRE BLVD. SUITE 2000 LOS ANGELES, CA 90025	Â	ÂX	Â	Â	

# **Signatures**

/s/ Bruce 11/24/2008 Wendel

\*\*Signature of Date
Reporting Person

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- The Convertible Debenture and the Warrant are owned directly by Global Strategic Partners, LLC, which is a wholly-owned subsidiary of (1) Abraxis BioScience, LLC, which is a wholly-owned subsidiary of Abraxis BioScience, Inc. Abraxis BioScience, LLC and Abraxis BioScience, Inc. are indirect beneficial owners of the reported securities.
- The Warrant is exercisable until the earlier of (i) seven (7) years, (ii) the third anniversary if the Convertible Debenture has been (2) converted into shares of the issuer's common stock or (iii) the date that the Global Strategic Partners holds 50% of the issuer's outstanding common stock.
  - The Warrant is exercisable in two (2) tranches. The first tranche is exercisable in whole or in part at \$2.00 per share. The aggregate number of shares of issuer's common stock that may be purchased in tranche one is forty percent (40%) of the issuer's common stock then outstanding on a fully diluted basis, minus that number of shares of issuer's common stock that were issuable upon exercise of the
- (3) conversion of the Debenture. The Warrant's second tranche is exercisable in whole or in part at \$3.00 per share. The aggregate number of shares of the issuer's common stock that may be purchased in tranche two is equal to fifty percent (50%) of the issuer's common stock then outstanding on a fully diluted basis, minus the sum of that number of shares of Issuer's common stock that were issuable upon exercise of the conversion of the Debenture and in tranche one.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

Reporting Owners 2

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Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.