#### Edgar Filing: OSCIENT PHARMACEUTICALS CORP - Form 4

#### OSCIENT PHARMACEUTICALS CORP

Form 4 May 13, 2009

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* DellaCamera Capital Management, LLC

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

OSCIENT PHARMACEUTICALS CORP [OSCI]

(Check all applicable)

(Last) (First) (Middle)

(Street)

(State)

3. Date of Earliest Transaction (Month/Day/Year) 05/11/2009

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

461 FIFTH AVENUE, 10TH **FLOOR** 

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10017

(City)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Zip)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

or Code V Price Amount (D)

(A)

Transaction(s) (Instr. 3 and 4)

Reported

Common 05/11/2009 Stock

992,783  $\mathbf{C}$ (1)(2)

(2) 992,783  $D_{-}^{(3)(4)(5)}$ 

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D (Instr. 3, 4, and 5)		Pate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
12.50% Convertible Guaranteed Senior Notes due 2011	\$ 1.1 <u>(2)</u>	05/11/2009		S	\$ 500,000	<u>(6)</u>	<u>(6)</u>	Common Stock	454,545
12.50% Convertible Guaranteed Senior Notes due 2011	\$ 1.1 <u>(2)</u>	05/11/2009		S	\$ 500,000	<u>(6)</u>	<u>(6)</u>	Common Stock	454,545
12.50% Convertible Guaranteed Senior Notes due 2011	\$ 1.1 <u>(2)</u>	05/11/2009		С	\$ 909,000	<u>(6)</u>	<u>(6)</u>	Common Stock	992,783 (1) (2)

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
DellaCamera Capital Management, LLC 461 FIFTH AVENUE		V				
10TH FLOOR		X				
NEW YORK, NY 10017						

## **Signatures**

Vincent Spinnato, Managing
Member
05/13/2009

\*\*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) Reflects the number of shares received by DellaCamera Capital Master Fund, Ltd. (the "Master Fund") upon conversion of the principal amount of \$909,000 of issuer's 12.50% Convertible Guaranteed Senior Notes due 2011 (the "Notes") and interest thereon.

Reporting Owners 2

#### Edgar Filing: OSCIENT PHARMACEUTICALS CORP - Form 4

- (2) The initial conversion rate of the Notes is 909.0909 shares per \$1,000 principal amount of Notes (equal to a conversion price of approximately \$1.10 per share).
- (3) Reflects the securities of the issuer owned directly by the Master Fund.
- DellaCamera Capital Management, LLC ("DCM") acts as the investment manager of the Master Fund. DellaCamera Capital Fund, Ltd. (the "Offshore Fund") is the controlling shareholder of the Master Fund. Ralph DellaCamera, Jr., Andrew Kurtz and Vincent Spinnato are the controlling persons of DCM (collectively, Messrs. DellaCamera, Kurtz and Spinnato shall be referred to as the "Controlling Persons").
- DCM, the Offshore Fund and each Controlling Person may each be deemed to indirectly beneficially own the securities reported herein (5) held by the Master Fund. For purposes of this Form 4, DCM, the Offshore Fund and each Controlling Person each disclaims ownership of the securities reported herein owned by the Master Fund, except to the extent of their pecuniary interest therein.
- (6) The Notes are immediately convertible into shares of common stock. These Notes mature on January 15, 2011, unless earlier converted or repurchased.

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