

NUPATHE INC.  
Form SC 13G/A  
February 14, 2012

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

SCHEDULE 13G  
(Rule 13d-102)

Information To Be Included In Statements Filed Pursuant  
To § 240.13d-1(b), (c), and (d) and Amendments Thereto Filed  
Pursuant To § 240.13d-2

Under the Securities Exchange Act of 1934

(Amendment No. 1)\*

Nupathe, Inc.  
(Name of Issuer)

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

67059M100  
(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:

- |                                  |               |
|----------------------------------|---------------|
| <input type="radio"/>            | Rule 13d-1(b) |
| <input type="radio"/>            | Rule 13d-1(c) |
| <input checked="" type="radio"/> | Rule 13d-1(d) |

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\* 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).

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CUSIP No. 67059M100

SCHEDULE 13G

Page 2 of 14

1 NAMES OF REPORTING PERSONS

Quaker BioVentures II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER\*

NUMBER OF  
SHARES

0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

2,830,706  
7 SOLE DISPOSITIVE POWER

EACH

REPORTING

PERSON

0  
8 SHARED DISPOSITIVE POWER

WITH

2,830,706

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,830,706

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9\*\*

19.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

\* All share numbers and ownership percentages reported herein are as of December 31, 2011, and include an additional 37,524 shares that may be acquired by Quaker BioVentures II, L.P. upon the exercise of warrants.

\*\* All ownership percentages reported herein are based on 14,748,582 outstanding shares of the Issuer's common stock as of November 11, 2011.

CUSIP No. 67059M100

SCHEDULE 13G

Page 3 of 14

1 NAMES OF REPORTING PERSONS

Quaker BioVentures Capital II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER\*

NUMBER OF SHARES

0

6 SHARED VOTING POWER

BENEFICIALLY OWNED BY

2,830,706

7 SOLE DISPOSITIVE POWER

EACH REPORTING PERSON

0

8 SHARED DISPOSITIVE POWER

2,830,706

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,830,706

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9\*\*

19.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

\* All share numbers and ownership percentages reported herein are as of December 31, 2011, and include an additional 37,524 shares that may be acquired by Quaker BioVentures II, L.P. upon the exercise of warrants.

\*\* All ownership percentages reported herein are based on 14,748,582 outstanding shares of the Issuer's common stock as of November 11, 2011.



CUSIP No. 67059M100

SCHEDULE 13G

Page 4 of 14

1 NAMES OF REPORTING PERSONS

Quaker BioVentures Capital II, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER\*

NUMBER OF 4,501

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 2,830,706

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 4,501

WITH 8 SHARED DISPOSITIVE POWER

2,830,706

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,835,207

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9\*\*

19.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

\* All share numbers and ownership percentages reported herein are as of December 31, 2011, and include (i) an additional 37,524 shares that may be acquired by Quaker BioVentures II, L.P. upon the exercise of warrants and (ii) 4,501 shares of common stock underlying stock options issued to Richard S. Kollender. Mr. Kollender was a director of the Issuer until June 2011 and is a managing member of Quaker BioVentures, and the options owned by him may be deemed beneficially owned by the Reporting Person.

\*\* All ownership percentages reported herein are based on 14,748,582 outstanding shares of the Issuer's common stock as of November 11, 2011.



CUSIP No. 67059M100

SCHEDULE 13G

Page 5 of 14

1 NAMES OF REPORTING PERSONS

BioAdvance Ventures, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER\*

NUMBER OF

0

SHARES

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

495,006

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

8 SHARED DISPOSITIVE POWER

495,006

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

495,006

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9\*\*

3.4%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

\* All share numbers and ownership percentages reported herein are as of December 31, 2011, and include an additional 3,127 shares that may be acquired by Quaker BioAdvance Ventures, L.P. upon the exercise of warrants.

\*\* All ownership percentages reported herein are based on 14,748,582 outstanding shares of the Issuer's common stock as of November 11, 2011.



CUSIP No. 67059M100

SCHEDULE 13G

Page 6 of 14

1 NAMES OF REPORTING PERSONS

BioAdvance GP I, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER\*

NUMBER OF

0

SHARES

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

495,006

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

8 SHARED DISPOSITIVE POWER

495,006

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

495,006

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9\*\*

3.4%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

\*All share numbers and ownership percentages reported herein are as of December 31, 2011, and include an additional 3,127 shares that may be acquired by Quaker BioAdvance Ventures, L.P. upon the exercise of warrants.

\*\*All ownership percentages reported herein are based on 14,748,582 outstanding shares of the Issuer's common stock as of November 11, 2011.

CUSIP No. 67059M100

SCHEDULE 13G

Page 7 of 14

1 NAMES OF REPORTING PERSONS

BioAdvance GP II, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER\*

NUMBER OF

0

SHARES

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

495,006

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

8 SHARED DISPOSITIVE POWER

495,006

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

495,006

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9\*\*

3.4%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

\*All share numbers and ownership percentages reported herein are as of December 31, 2011, and include an additional 3,127 shares that may be acquired by Quaker BioAdvance Ventures, L.P. upon the exercise of warrants.

\*\*All ownership percentages reported herein are based on 14,748,582 outstanding shares of the Issuer's common stock as of November 11, 2011.

CUSIP No. 67059M100

SCHEDULE 13G

Page 8 of 14

- Item 1(a) Name of Issuer:  
Nupathe, Inc.
- Item 1(b) Address of Issuer's Principal Executive Offices:  
227 Washington Street, Suite 200  
Conshohocken, PA 19428
- Item 2(a) Name of Person Filing:  
Quaker BioVentures II, L.P.  
Quaker BioVentures Capital II, L.P.  
Quaker BioVentures Capital II, LLC  
BioAdvance Ventures, L.P.  
BioAdvance GP I, L.P.  
BioAdvance GP II, Inc.
- 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 2929 Arch Street, Cira Centre, Philadelphia, PA 19104-2868.
- Item 2(c) Citizenship:  
Quaker BioVentures II, L.P. – Delaware  
Quaker BioVentures Capital II, L.P. – Delaware  
Quaker BioVentures Capital II, LLC – Delaware  
BioAdvance Ventures, L.P. – Delaware  
BioAdvance GP I, L.P. – Delaware  
BioAdvance GP II, Inc. – Delaware
- Item 2(d) Title of Class of Securities:  
Common Stock, \$0.001 par value per share
- Item 2(e) CUSIP Number:  
67059M100
- Item 3 Not applicable.



CUSIP No. 67059M100

SCHEDULE 13G

Page 9 of 14

Item 4 Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Quaker BioVentures II, L.P. – 2,830,706  
 Quaker BioVentures Capital II, L.P. – 2,830,706  
 Quaker BioVentures Capital II, LLC – 2,835,207  
 BioAdvance Ventures, L.P. – 495,006  
 BioAdvance GP I, L.P. – 495,006  
 BioAdvance GP II, Inc. – 495,006

(b) Percent of class:

Quaker BioVentures II, L.P. – 19.2%  
 Quaker BioVentures Capital II, L.P. – 19.2%  
 Quaker BioVentures Capital II, LLC – 19.2%  
 BioAdvance Ventures, L.P. – 3.4%  
 BioAdvance GP I, L.P. – 3.4%  
 BioAdvance GP II, Inc. – 3.4%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

Quaker BioVentures II, L.P. – 0  
 Quaker BioVentures Capital II, L.P. – 0  
 Quaker BioVentures Capital II, LLC – 4,501  
 BioAdvance Ventures, L.P. – 0  
 BioAdvance GP I, L.P. – 0  
 BioAdvance GP II, Inc. – 0

(ii) Shared power to vote or to direct the vote

Quaker BioVentures II, L.P. – 2,830,706  
 Quaker BioVentures Capital II, L.P. – 2,830,706  
 Quaker BioVentures Capital II, LLC – 2,830,706  
 BioAdvance Ventures, L.P. – 495,006  
 BioAdvance GP I, L.P. – 495,006  
 BioAdvance GP II, Inc. – 495,006

(iii) Sole power to dispose or to direct the disposition of

Quaker BioVentures II, L.P. – 0

Quaker BioVentures Capital II, L.P. – 0  
Quaker BioVentures Capital II, LLC – 4,501  
BioAdvance Ventures, L.P. – 0  
BioAdvance GP I, L.P. – 0  
BioAdvance GP II, Inc. – 0

(iv) Shared power to dispose or to direct the disposition of

Quaker BioVentures II, L.P. – 2,830,706  
Quaker BioVentures Capital II, L.P. – 2,830,706  
Quaker BioVentures Capital II, LLC – 2,830,706  
BioAdvance Ventures, L.P. – 495,006  
BioAdvance GP I, L.P. – 495,006  
BioAdvance GP II, Inc. – 495,006

Quaker BioVentures Capital II, L.P. is the general partner of Quaker BioVentures II, L.P.; Quaker BioVentures Capital II, LLC is the general partner of Quaker BioVentures Capital II, L.P. BioAdvance GP I, L.P. is the general partner of BioAdvance Ventures, L.P.; BioAdvance GP II, Inc. is the general partner of BioAdvance GP I, L.P. Richard S. Kollender, who was a director of the Issuer until June 2011 and is a managing member of Quaker BioVentures, holds 4,501 stock options to acquire shares of common stock of the Issuer. Quaker BioVentures Capital II, LLC may be deemed to beneficially own the options held by Mr. Kollender.

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CUSIP No. 67059M100

SCHEDULE 13G

Page10 of 14

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 5 percent of the class of securities, check the following o.

Item 6

Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7

Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable.

Item 8

Identification and Classification of Members of the Group.

Each of the Reporting Persons may be deemed to be a member of a group with respect to the issuer or securities of the issuer for the purpose of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended.

Item 9

Notice of Dissolution of Group.

Not applicable.

Item 10

Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 67059M100

SCHEDULE 13G

Page 11 of 14

SIGNATURE

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: February 14, 2012

QUAKER BIOVENTURES II, L.P.

By: Quaker BioVentures Capital II, L.P., its general partner

By: Quaker BioVentures Capital II, LLC, its general partner

/s/ Richard S. Kollender  
Name: Richard S. Kollender  
Title: Vice President

QUAKER BIOVENTURES CAPITAL II, L.P.

By: Quaker BioVentures Capital II, LLC, its general partner

/s/ Richard S. Kollender  
Name: Richard S. Kollender  
Title: Vice President

QUAKER BIOVENTURES CAPITAL II, LLC

/s/ Richard S. Kollender  
Name: Richard S. Kollender  
Title: Vice President

BIOADVANCE VENTURES, L.P.

By: BioAdvance GP I, L.P., its general partner

By: BioAdvance GP II, Inc., its general partner

/s/ Richard S. Kollender  
Name: Richard S. Kollender  
Title: Vice President

BIOADVANCE GP I, L.P.

By: BioAdvance GP II, Inc., its general partner



/s/ Richard S. Kollender  
Name: Richard S. Kollender  
Title: Vice President

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CUSIP No. 67059M100

SCHEDULE 13G

Page 12 of 14

BIOADVANCE GP II, INC.

/s/ Richard S. Kollender  
Name: Richard S. Kollender  
Title: Vice President

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JOINT FILING AGREEMENT

Joint Filing Agreement, dated as of February 14, 2012, is by and among Quaker BioVentures II, L.P., Quaker BioVentures Capital II, L.P., Quaker BioVentures Capital II, LLC, BioAdvance Ventures, L.P., BioAdvance GP I, L.P., and BioAdvance GP II, Inc. (the "Quaker Filers").

Each of the Quaker Filers may be required to file with the United States Securities and Exchange Commission a statement on Schedule 13G with respect to shares of Common Stock, par value \$0.001 per share, of Nupathe, Inc. beneficially owned by it from time to time. Pursuant to and in accordance with Rule 13(d)(1)(k) promulgated under the Securities Exchange Act of 1934, as amended, each of the Quaker Filers hereby agree to be responsible for the timely filing of the Schedule 13G and any amendments thereto on behalf of the Quaker Filers, and for the completeness and accuracy of the information concerning itself contained therein. Each of the Quaker Filers hereby further agree to file this Joint Filing Agreement as an exhibit to the statement and each such amendment, as required by such rule.

This Joint Filing Agreement may be terminated by any of the Quaker Filers upon one week's prior written notice or such lesser period of notice as the Quaker Filers may mutually agree.

Executed and delivered as of the date first above written.

QUAKER BIOVENTURES II, L.P.

By: Quaker BioVentures Capital II, L.P., its general partner

By: Quaker BioVentures Capital II, LLC, its general partner

/s/ Richard S. Kollender  
Name: Richard S. Kollender  
Title: Vice President

QUAKER BIOVENTURES CAPITAL II, L.P.

By: Quaker BioVentures Capital II, LLC, its general partner

/s/ Richard S. Kollender  
Name: Richard S. Kollender  
Title: Vice President

QUAKER BIOVENTURES CAPITAL II, LLC

/s/ Richard S. Kollender  
Name: Richard S. Kollender

Title: Vice President

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CUSIP No. 67059M100

SCHEDULE 13G

Page 14 of 14

BIOADVANCE VENTURES, L.P.

By: BioAdvance GP I, L.P., its general partner

By: BioAdvance GP II, Inc., its general partner

/s/ Richard S. Kollender  
Name: Richard S. Kollender  
Title: Vice President

BIOADVANCE GP I, L.P.

By: BioAdvance GP II, Inc., its general partner

/s/ Richard S. Kollender  
Name: Richard S. Kollender  
Title: Vice President

BIOADVANCE GP II, INC.

/s/ Richard S. Kollender  
Name: Richard S. Kollender  
Title: Vice President

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