

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities [amend]

Filing Date: **2013-01-10**
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([HTML Version](#) on [secdatabase.com](#))

SUBJECT COMPANY

SYNAGEVA BIOPHARMA CORP

CIK:[911326](#) | IRS No.: [561808663](#) | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **SC 13D/A** | Act: **34** | File No.: [005-52299](#) | Film No.: [13523563](#)
SIC: **2836** Biological products, (no disgnostic substances)

Mailing Address
*128 SPRING STREET
SUITE 520
LEXINGTON MA 02421*

Business Address
*128 SPRING STREET
SUITE 520
LEXINGTON MA 02421
(781) 357-9900*

FILED BY

BAKER JULIAN

CIK:[1087939](#)
Type: **SC 13D/A**

Mailing Address
*BAKER BROTHERS
ADVISORS
667 MADISON AVENUE,
21ST FLOOR
NEW YORK NY 10065*

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

SCHEDULE 13D
(Amendment No. 6)*

Under the Securities Exchange Act of 1934

Synageva BioPharma Corp.
(Name of Issuer)

Common Stock, par value \$.001 per share
(Title of Class of Securities)

896263100
(CUSIP Number)

Leo Kirby
667 Madison Avenue, 21st Floor
New York, NY 10065
(212) 339-5633
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

January 2, 2013
(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* 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).

CUSIP No.

896263100

1	NAMES OF REPORTING PERSONS Baker Bros. Advisors, LLC 13-4093645	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) 00	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING	7	SOLE VOTING POWER 9,223,182
	8	SHARED VOTING POWER
	9	SOLE DISPOSITIVE POWER 9,223,182

PERSON WITH	10	SHARED DISPOSITIVE POWER
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,223,182	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 34.7% (1)	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IA	

(1) Based on 26,616,818 shares of the Issuer's common stock outstanding, as reported in the Issuer's Prospectus Supplement filed with the SEC on January 4, 2013.

CUSIP No.

896263100

1	NAMES OF REPORTING PERSONS Felix J. Baker	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	7	SOLE VOTING POWER 9,398,313(1)
	8	SHARED VOTING POWER
	9	SOLE DISPOSITIVE POWER 9,398,313(1)

WITH

10

SHARED DISPOSITIVE POWER

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,398,313(1)
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 35.3% (1)(2)
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN, HC

(1) Includes 31,169 shares of common stock underlying options issued to Felix J. Baker.

(2) Based on 26,616,818 shares of the Issuer's common stock outstanding, as reported in the Issuer's Prospectus Supplement filed with the SEC on January 4, 2013. Assumes the exercise of options to purchase 31,169 shares of common stock issued to Felix J. Baker.

CUSIP No.

896263100

1	NAMES OF REPORTING PERSONS Julian C. Baker	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) 00	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	7	SOLE VOTING POWER 9,388,664(1)
	8	SHARED VOTING POWER
	9	SOLE DISPOSITIVE POWER 9,388,664(1)

WITH

10

SHARED DISPOSITIVE POWER

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,388,664(1)
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 35.3% (1)(2)
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN, HC

(1) Includes 21,000 shares of common stock underlying options issued to Julian C. Baker.

(2) Based on 26,616,818 shares of the Issuer's common stock outstanding according to information obtained from the Issuer's Prospectus Supplement filed with the SEC on January 4, 2013. Assumes the exercise of options to purchase 21,000 shares of common stock issued to Julian C. Baker.

CUSIP No.

896263100

1	NAMES OF REPORTING PERSONS FBB Associates 13-3843860	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) 00	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION New York	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING	7	SOLE VOTING POWER 143,462
	8	SHARED VOTING POWER
	9	SOLE DISPOSITIVE POWER 143,462

PERSON WITH	10	SHARED DISPOSITIVE POWER
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 143,462	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.5% (1)	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

(1) Based on 26,616,818 shares of the Issuer's common stock outstanding, as reported in the Issuer's Prospectus Supplement filed with the SEC on January 4, 2013.

Amendment No. 6 to Schedule 13D

This Amendment No. 6 to Schedule 13D amends and supplements the previously filed Schedules 13D filed by Baker Bros. Advisors, LLC (the "Adviser"), Julian C. Baker, Felix J. Baker and FBB Associates ("FBB"). Except as supplemented herein, such statements, as heretofore amended and supplemented, remain in full force and effect.

Each capitalized term used but not defined herein has the meaning ascribed to such term in the Schedule 13D, as amended.

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

The disclosure in Item 4 below is incorporated herein by reference.

Item 4. Purpose of the Transaction.

On January 3, 2013, Synageva BioPharma Corp. ("the Issuer") entered into an underwriting agreement (the "Underwriting Agreement") with Morgan Stanley & Co. LLC and J.P. Morgan Securities LLC as representatives of the several underwriters listed on Schedule I thereto (the "Underwriters"), related to a public offering (the "Offering") of 2,150,000 shares of the Issuer's common stock at a price to the public of \$47.53 per share. In addition, the Issuer granted the Underwriters an option exercisable for 30 days from the date of the Underwriting Agreement to purchase, at the public offering price less any underwriting discounts and commissions, up to an additional 322,500 shares of common stock to cover overallotments, if any. The Offering closed on July 9, 2013.

Pursuant to the Offering, on January 4, 2013, Baker Brothers Life Sciences, L.P. ("Life Sciences") and 14159, L.P. ("14159") purchased 839,621, and 20,099 shares of the Issuer's common stock, respectively, at the offering price of \$47.53 per share, totaling 859,720 shares in the aggregate. Each of Life Sciences and 14159 purchased the shares of the Issuer's common stock with their working capital.

The reporting persons continuously assess the Issuer's business, financial condition, results of operations and prospects, general economic conditions, other developments and additional investment opportunities. Depending on such assessments, the reporting persons or their affiliates may acquire additional securities of the Issuer or may determine to purchase, sell or otherwise dispose of all or some of the shares of common stock and/or other securities of the Issuer in the open market, in privately negotiated transactions or otherwise. Such actions will depend upon a variety of factors, including, without limitation, current and anticipated future trading prices, the financial condition, results of operations and prospects of the Issuer, alternative investment opportunities, general economic, financial market and industry conditions and other factors that the reporting persons may deem material to its investment decision.

Except as set forth herein or in the previous amendment to this Schedule 13D, as the case may be, the reporting persons do not have present plans or proposals at this time that relate to or would result in any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

(a) and (b)

Items 7 through 11 and 13 of each of the cover pages of this Amendment No. 6 are incorporated herein by reference. Such information is based upon 26,616,818 shares of the Issuer's common stock outstanding, as reported in the Issuer's Prospectus Supplement filed with the SEC on January 4, 2013.

The information set forth in Item 4 is hereby incorporated by reference into this Item 5.

Set forth below is the aggregate number and percentage of shares of common stock directly held, as of the date hereof, by each of the Funds (as defined below) based upon 26,616,818 shares of the Issuer's common stock outstanding, as reported in the Issuer's Prospectus Supplement filed with the SEC on January 4, 2013. Such percentage figures were calculated in accordance with Rule 13d-3 under the Securities Exchange Act of 1934 (the "Exchange Act").

<u>Name</u>	<u>Number of Shares</u>	<u>Percent of Class Outstanding</u>
Baker/Tisch Investments, L.P.	206,800	0.8%
Baker Bros. Investments, L.P.	165,213	0.6%
Baker Bros. Investments II, L.P.	55,479	0.2%
667, L.P.	1,736,065	6.5%
14159, L.P.	176,920	0.7%
Baker Biotech Fund II(A), L.P.	100,490	0.4%
Baker Brothers Life Sciences, L.P.	6,782,215	25.4%

As previously reported, on April 12, 2012, Life Sciences, 14159, 667, L.P. (“667”), Baker Bros. Investments, L.P. (“Baker Bros. Investments”), Baker Bros. Investments II, L.P. (“Baker Bros. Investments II”), Baker Biotech Fund II(A), L.P. (“Baker Biotech”) and Baker Tisch Investments, L.P. (“Baker Tisch”, and together with Life Sciences, 14159, 667, Baker Bros. Investments, Baker Bros. Investments II and Baker Biotech, the “Funds”), the Adviser and the general partners of the Funds entered into an amended and restated management agreement (the “Management Agreement”) which gave the Adviser complete and unlimited discretion and authority with respect to the Funds’ investments and voting power over investments. The general partners of the Funds relinquished all discretion and authority with respect to the Funds’ investments and voting power over investments. In connection with the services provided by the Adviser to the Funds, the Adviser receives a management-based fee that does not confer any pecuniary interest.

By virtue of the Management Agreement, the Adviser and Felix J. Baker and Julian C. Baker, solely as principals of the Adviser, may be deemed to be beneficial owners of shares owned by the Funds and may be deemed to have the power to vote or direct the vote of and the power to dispose or direct the disposition of such securities. Julian C. Baker and Felix J. Baker are also the sole partners of FBB and as such may be deemed to be beneficial owners of shares owned by FBB and may be deemed to have the power to vote or direct the vote and dispose or direct the disposition of those shares. The Adviser, Julian C. Baker and Felix J. Baker each disclaims beneficial ownership of the securities held by each of the Funds and Julian C. Baker and Felix J. Baker each disclaims beneficial ownership of the securities held by FBB Associates, and this Amendment No. 6 shall not be deemed an admission that the Adviser, Julian C. Baker or Felix J. Baker are the beneficial owners of such securities for purposes of Section 13(d) of for any other purpose.

Felix J. Baker is a director of the Issuer.

(c)

The disclosure from Item 4 above is incorporated herein by reference. Except as otherwise set forth in this Schedule 13D, as amended, none of the reporting persons have effected any other transactions in securities of the Issuer during the past sixty days.

(d)

Not applicable.

(e)

Not applicable.

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

In connection with the Underwriting Agreement, Felix J. Baker and Stephen R. Biggar, a representative of the reporting persons and the Funds, each directors of the Issuer, entered into Lock-up Letter Agreements, dated January 2, 2013 (the "Lock-up Agreements"). Pursuant to the Lock-up Agreements, Felix J. Baker and Stephen R. Biggar agreed that, without the prior written consent of the Underwriters, they will not (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of common stock beneficially owned or any other securities convertible into or exercisable or exchangeable for common stock or (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the common stock or such other securities, subject to certain exceptions set forth in the Lock-up Agreements, for 90 days after the date of the final prospectus supplement relating to the Offer, which was dated January 4, 2013 (the "Restricted Period"). In addition, Felix J. Baker and Stephen R. Biggar agreed that, without the prior written consent of the Underwriters, they will not during the Restricted Period make any demand for or exercise any right with respect to, the registration of any shares of the common stock or any security convertible into or exercisable or exchangeable for common stock. For purposes of the Lock-Up Agreements, "owned" means common stock which Felix J. Baker and Stephen R. Biggar beneficially own, expressly excluding common stock owned by 14159, 667, Baker Biotech, Baker Bros. Investments, Baker Brothers Investments II, Life Sciences, Baker Tisch and Julian C. Baker.

The summary of the Lock-up Agreements in this Schedule 13D does not purport to be complete and is qualified in its entirety by reference to such agreements, a form of which is filed as Exhibit 10.1.

Item 7. Material to be Filed as Exhibits

<u>Exhibit</u>	<u>Description</u>
10.1	Form of Lock-up Letter Agreement.
99.1	Agreement regarding the joint filing of this statement.

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.

January 9, 2013

BAKER BROS. ADVISORS, LLC

By: /s/ Scott L. Lessing
Name: Scott L. Lessing
Title: President

By: /s/ Julian C. Baker
Julian C. Baker

By: /s/ Felix J. Baker
Felix J. Baker

FBB Associates

By: /s/ Julian C. Baker
Name: Julian C. Baker
Title: Partner

FORM OF LOCK-UP LETTER

January 2, 2013

Morgan Stanley & Co. LLC
1585 Broadway
New York, NY 10036

Ladies and Gentlemen:

The undersigned understands that Morgan Stanley & Co. LLC (“**Morgan Stanley**”) proposes to enter into an Underwriting Agreement (the “**Underwriting Agreement**”) with Synageva BioPharma Corp., a Delaware corporation (the “**Company**”), providing for the public offering (the “**Public Offering**”) by the several Underwriters, including Morgan Stanley (the “**Underwriter**”), of shares (the “**Shares**”) of the Company’s common stock, \$0.001 par value per share (the “**Common Stock**”).

To induce the Underwriters that may participate in the Public Offering to continue their efforts in connection with the Public Offering, the undersigned hereby agrees that, without the prior written consent of Morgan Stanley on behalf of the Underwriters, it will not, during the period commencing on the date hereof and ending 90 days after the date of the final prospectus supplement relating to the Public Offering (the “**Prospectus**”), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock beneficially owned (as such term is used in Rule 13d-3 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), by the undersigned or any other securities so owned convertible into or exercisable or exchangeable for Common Stock or (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise. The foregoing sentence shall not apply to, (a) transfers of shares of Common Stock or any security convertible into Common Stock as a *bona fide* gift, (b) distributions of shares of Common Stock or any security convertible into Common Stock to limited partners or stockholders of the undersigned, (c) transfers of shares of Common Stock or any security convertible into Common Stock to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, provided that any such transfer shall not involve a disposition for value or (d) transfers of Common Stock pursuant to a trading plan established pursuant to Rule 10b5-1 under the Exchange Act prior to the date hereof; *provided* that in the case of any transfer or distribution pursuant to clauses (a), (b) or (c), (i) each donee, distributee or trustee shall sign and deliver a lock-up letter substantially in the form of this letter and (ii) no filing under Section 16(a) of the Exchange Act, reporting a reduction in beneficial ownership of shares of Common Stock, shall be required or shall be voluntarily made during the restricted period referred to in the foregoing sentence. For purposes of this Lock-Up Agreement, “immediate family” shall mean any relationship by blood, marriage or adoption, not more remote than first cousin and “owned” shall mean Common Stock which the undersigned beneficially owns, expressly excluding Common Stock owned by 14159, L.P., 667, L.P., Baker Biotech Fund II(A), L.P., Baker Bros. Investments, L.P., Baker Bros. Investments II, L.P., Baker Brothers Life Sciences, L.P., and Baker/Tisch Investments, L.P.. In addition, the undersigned agrees that, without the prior written consent of Morgan Stanley on behalf of the Underwriters, it will not, during the period commencing on the date hereof and ending 90 days after the date of the Prospectus, make any demand for or exercise any right with respect to, the registration of any shares of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock. The undersigned also agrees and consents to the entry of stop transfer instructions with the Company’s transfer agent and registrar against the transfer of the undersigned’s shares of Common Stock except in compliance with the foregoing restrictions.

If:

(1) during the last 17 days of the restricted period the Company issues an earnings release or material news or a material event relating to the Company occurs; or

(2) prior to the expiration of the restricted period, the Company announces that it will release earnings results during the 16-day period beginning on the last day of the restricted period;

the restrictions imposed by this agreement shall continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the occurrence of the material news or material event.

The undersigned shall not engage in any transaction that may be restricted by this agreement during the 34-day period beginning on the last day of the initial restricted period unless the undersigned requests and receives prior written confirmation from the Company or Morgan Stanley that the restrictions imposed by this agreement have expired.

The undersigned understands that the Company and the Underwriters are relying upon this agreement in proceeding toward consummation of the Public Offering. The undersigned further understands that this agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors and assigns.

Whether or not the Public Offering actually occurs depends on a number of factors, including market conditions. Any Public 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 agreement shall automatically terminate upon the earliest to occur, if any, of: (1) either Morgan Stanley advising the Company in writing that the Underwriters have determined not to proceed with the Public Offering, or the Company advising Morgan Stanley in writing that it has determined not to proceed with the Public Offering, (2) termination of the Underwriting Agreement before the sale of any shares of Common Stock to the Underwriters and (3) *[Insert date 18 calendar days following the launch of the offering]*, 2013, in the event that the Public Offering has not been consummated by that date.

Very truly yours,

667 Madison Ave
New York, NY 10065

(Address)

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JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that this Statement on Schedule 13D relating to the common stock, \$0.001 par value, of Synageva BioPharma Corp. is being filed with the Securities and Exchange Commission on behalf of each of them.

January 9, 2013

BAKER BROS. ADVISORS, LLC

By: /s/ Scott L. Lessing
Name: Scott L. Lessing
Title: President

By: /s/ Julian C. Baker
Julian C. Baker

By: /s/ Felix J. Baker
Felix J. Baker

FBB Associates

By: /s/ Julian C. Baker
Name: Julian C. Baker
Title: Partner
