

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-29**
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ISSUER

ADVANCIS PHARMACEUTICAL CORP

CIK: **1161924** | IRS No.: **522208264**
SIC: **2834** Pharmaceutical preparations

Business Address
20425 SENECA MEADOWS
PARKWAY
GERMANTOWN MD 20878
(301) 944-6600

REPORTING OWNER

CAVANAUGH JAMES H

CIK: **1013473** | State of Incorporation: **DE** | Fiscal Year End: **0731**
Type: **4** | Act: **34** | File No.: **000-50414** | Film No.: **05790486**

Mailing Address
44 NASSAU ST
PRINCETON NJ 08542

Business Address
6094303930

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person CAVANAUGH JAMES H			2. Issuer Name and Ticker or Trading Symbol ADVANCIS PHARMACEUTICAL CORP [AVNC]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/29/2005			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
C/O HEALTHCARE VENTURES LLC, 44 NASSAU STREET			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person					
PRINCETON, NJ 08542								
(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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/29/2005		P		1,758,795 ⁽¹⁾	A	\$3.98 ⁽²⁾	10,963,327 ⁽³⁾	I ⁽³⁾	and Direct ⁽³⁾

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)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Warrant	\$4.78	04/29/2005		P ⁽¹⁾		615,578		10/29/2005	04/29/2010	Common Stock	615,578	\$3.98 ⁽²⁾	615,578 ⁽¹⁾	I ⁽¹⁾	By Partnership ⁽¹⁾

Explanation of Responses:

- These securities and Warrants were purchased by HealthCare Ventures VII, L.P. ("HCVVII"). The Reporting Person is a general partner of HealthCare Partners VII, L.P. ("HCPVII"), the general partner of HCVVII. The Reporting Person disclaims beneficial ownership in those securities in which he does not have a pecuniary interest, and this report shall not be deemed an admission that he is the beneficial owner of these securities for purposes of Section 16.
- For the shares of Common Stock and the Warrants.

3. 3,629,973 of these securities are owned by HealthCare Ventures V, L.P. (HCVV); 5,532,486 of these securities are owned by HealthCare Ventures VI, L.P. (HCVVI) and 1,758,795 of these securities are owned by HCVII. The Reporting Person is a general partner of each of HealthCare Partners V, L.P. (HCPV), HealthCare Partners VI, L.P. (HCPVI) and HCPVII, the general partners of each of HCVV, HCVVI and HCVII, respectively, and as such disclaims beneficial ownership in those securities in which he does not have a pecuniary interest, and this report shall not be deemed an admission that he is the beneficial owner of these securities for purposes of Section 16. ALSO INCLUDES 42,073 shares of Common Stock which are directly owned by the Reporting Person.

Signatures

Jeffrey Steinberg, Attorney-in-Fact

** Signature of Reporting Person

05/02/2005

Date

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

* 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).

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

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