

FGS ADVISORS LLC  
Form SC 13G  
April 10, 2007

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

FGS Advisors, LLC (2)

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

New York

5 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

2,319,967

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER

2,319,967

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,319,967

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.1%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

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(2) The controlling members of the Reporting Person are Harvey Sawikin and James Passin. The Reporting Person may be deemed the beneficial owner of 1,547,248 shares (or 3.4% of the outstanding shares of Common Stock) in its capacity as the investment adviser to Firebird Global Master Fund, Ltd. (the "Global Master Fund"), which is the holder of such shares. As the investment adviser of the Global Master Fund, the Reporting Person has voting and investment control with respect to the shares. The Reporting Person may also be deemed a member of a group with the investment adviser of Firebird Global Master Fund II, Ltd., that holds 772,719 shares, as a result of the common management of the investment advisers of each such fund.

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

FG2 Advisors, LLC (3)

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

New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
	6	SHARED VOTING POWER 2,319,967
	7	SOLE DISPOSITIVE POWER
	8	SHARED DISPOSITIVE POWER 2,319,967

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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2,319,967

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.1%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

(3) The controlling members of the Reporting Person are Harvey Sawikin and James Passin. The Reporting Person may be deemed the beneficial owner of 772,719 shares (or 1.7% of the outstanding shares of Common Stock of the issuer) in its capacity as the investment adviser to Firebird Global Master Fund II, Ltd. (the "Global Master Fund II"), which is the holder of such shares. As the investment adviser of the Global Master Fund II, the Reporting Person has voting and investment control with respect to the shares. The Reporting Person may also be deemed a member of a group with the investment adviser of Firebird Global Master Fund, Ltd., that holds 1,547,248 shares, as a result of the common management of the investment advisers of each such fund.

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## Schedule 13G

Item 1(a). Name of Issuer: Antigenics, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:  
630 Fifth Avenue, Suite 2100, New York, NY 10111

Item 2(a). Name of Persons Filing: FGS Advisors, LLC;  
FG2 Advisors, LLC (4)

Item 2(b). Address of Principal Business Office or, if None, Residence:  
152 West 57th Street, 24th Floor, New York, NY 10019

Item 2(c). Citizenship: New York

Item 2(d). Title of Class of Securities: Common Stock, \$0.001 par  
value (the "Common Stock")

Item 2(e). CUSIP Number: 037032109

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Item 3. If this statement is filed pursuant to Rule 13d-1(b),  
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or 13d-2(b) or (c), Check Whether the Person Filing is a:  
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- (a) ☐ Broker or dealer registered under section 15 of the Act  
(15 U.S.C. 78o).
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act  
(15 U.S.C. 78c).
- (d) ☐ Investment company registered under section 8 of the Investment  
Company Act of 1940 (15 U.S.C 80a-8).
- (e) ☐ An investment adviser in accordance with ss.240.13d-1  
(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with  
Section 240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in  
accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal  
Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an  
investment company under

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(4) The Reporting Persons are filing jointly pursuant to a joint filing  
agreement annexed hereto as Exhibit A.

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section 3(c)(14) of the Investment Company Act of 1940  
(15 U.S.C. 80a-3);

- (j) ☐ Group, in accordance with ss.240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.  
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(a) Amount beneficially owned: (5)

2,319,967

(b) Percent of class:

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5.1%

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

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

0

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

2,319,967

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

0

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

2,319,967

Item 5. Ownership of Five Percent or Less of a Class.  
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Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.  
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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.  
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Not Applicable.

(5) The controlling members of the Reporting Persons are Harvey Sawikin and James Passin. The Reporting Persons may be deemed the beneficial owner of 2,319,967 shares (or 5.1% of the outstanding shares of Common Stock of the issuer) in their respective capacities as the investment adviser to Firebird Global Master Fund, Ltd. and Firebird Global Master Fund II, Ltd. (collectively, the "Funds"), which are the holders of such shares. As the investment advisers of the Funds, the Reporting Persons have voting and investment control with respect to the shares.

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Item 8. Identification and Classification of Members of the Group.  
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Not Applicable.

Item 9. Notice of Dissolution of Group.  
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Not Applicable.

Item 10. Certification.  
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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.

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SIGNATURES  
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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.

Dated: April 10, 2007

FGS ADVISORS, LLC

By: /s/ James Passin  
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James Passin  
Principal

FG2 ADVISORS, LLC

By: /s/ James Passin  
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James Passin  
Principal

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JOINT FILING AGREEMENT

Dated: April 10, 2007

By: /s/ James Passin

FG2 ADVISORS, LLC

By: /s/ James Passin

James Passin  
Principal