

AMARIN CORP PLC\UK

Form 3

May 09, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *

Abingworth LLP

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

04/28/2011

3. Issuer Name and Ticker or Trading Symbol
AMARIN CORP PLC\UK [AMRN]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

____ Director ☒ 10% Owner
____ Officer ____ Other
(give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

PRINCE HOUSE, 38 JERMYN STREET

(Street)

LONDON, X0 SW1Y 6DN

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Ordinary Shares, 50 pence par value per share 7,895,826

I (1) (6) See Notes (1) (6)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)6. Nature of Indirect Beneficial Ownership
(Instr. 5)

		Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Warrants to Purchase Ordinary Shares	10/16/2009 ⁽²⁾⁽³⁾	10/16/2014	Ordinary Shares	8,500,000	\$ 1.5	I ⁽¹⁾ ⁽⁶⁾	See Notes ⁽¹⁾ ⁽⁶⁾
Stock Option (right to buy)	Â ⁽⁴⁾⁽⁵⁾	02/10/2020	Ordinary Shares	103,200	\$ 1.03	I ⁽¹⁾ ⁽⁴⁾ ⁽⁵⁾ ₍₆₎	See Notes ⁽¹⁾ ⁽⁴⁾ ₍₅₎ ₍₆₎

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Abingworth LLP PRINCE HOUSE, 38 JERMYN STREET LONDON, Â X0Â SW1Y 6DN	Â	Â X	Â	Â

Signatures

/s/ John Heard 05/09/2011

 Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Abingworth LLP (the "Reporting Person") is the investment manager to a number of investment funds that include Abingworth Bioventures V L.P. ("ABV V"), Abingworth Bioventures V Co-Invest Growth Equity Fund LP ("AGE") and Abingworth Bioequities Master Fund Limited (collectively, the "Abingworth Funds"). The Reporting Person holds the reported securities indirectly through the Abingworth Funds.

(2) Under the terms of the warrants reported herein, the Abingworth Funds were prohibited from exercising the warrants to the extent that, after giving effect to such exercise, the Abingworth Funds (together with their affiliates) would beneficially own in excess of 9.99% of the ordinary shares of Amarin Corporation plc (the "Issuer") outstanding immediately after giving effect to such exercise; however, the Abingworth Funds were permitted to increase or decrease such percentage to any other percentage, or waive the applicability of the "blocker," upon written notice to the Issuer, provided that any such increase or waiver would not be effective until the 61st day after such notice is delivered to the Issuer.

(3) On April 28, 2011, the Reporting Person notified the Issuer that it desired to waive the applicability of the blocker provision described above with respect to all of the warrants held by each of the Abingworth Funds. The waiver will become effective 61 days from the date of such notice, and, thus, all of the warrants reported herein will become exercisable beginning on June 28, 2011.

(4) On February 20, 2010, Joseph Anderson, a partner of the Reporting Person, was granted an option to purchase 120,000 ordinary shares of the Issuer under the Amarin Corporation plc 2002 Stock Option Plan in consideration of his services as a director of the Issuer. Under an agreement between Mr. Anderson and the Reporting Person, Mr. Anderson is deemed to hold 103,200 of the 120,000 ordinary shares underlying the option for the benefit of ABV V and AGE (51,600 ordinary shares each), and must exercise this portion of the option solely upon the direction of the Reporting Person (the "Abingworth Options"). ABV V or AGE, as applicable, is entitled to the ordinary shares issuable upon exercise of the Abingworth Options.

(5) The stock option granted to Mr. Anderson initially was scheduled to vest in four equal installments on each anniversary of the grant date. However, in light of the Issuer's announcement of favorable data relating to certain of its clinical trials, the Issuer's board of directors approved the acceleration of the vesting schedule relating to certain options (including Mr. Anderson's options) granted by the Issuer, so that all of the vesting dates have been accelerated by a period of six months. Thus, of the date of this report, a total of 25,800 of the Abingworth Options have vested and become exercisable. ABV V and AGE may be deemed the indirect beneficial owners of the Abingworth Options, and Mr. Anderson may be deemed the indirect beneficial owner of the Abingworth Options through his indirect interest in ABV V and AGE.

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- (6) The Reporting Person's interest in the securities reported herein is limited to the extent of its pecuniary interest in the Abingworth Funds, if any. This report shall not be deemed an admission that the Reporting Person, each Abingworth Fund or any other person is the beneficial owner of the securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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

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