

TANDEM DIABETES CARE INC
Form SC 13D/A
March 17, 2015

CUSIP NO. 875372104 13D Page 1 of 11

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13D

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1 (a) AND
AMENDMENTS THERETO
FILED PURSUANT TO 13d-2 (a)

(Amendment No. 1)

Tandem Diabetes Care, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

875372104

(CUSIP Number)

Matthew T. Potter

c/o Delphi Ventures

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Menlo Park, CA 94025

(650) 854-9650

COPY TO:

Christine Wichrowski, Esq.

c/o Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP

1200 Seaport Boulevard, Redwood City, California 94063

(650) 321-2400

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 4, 2015

(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 Rule 13d-1(e), 13d-1(f) or 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 the cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purposes 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).

(Continued on following pages)

CUSIP NO. 875372104 13D Page 2 of 11

	NAME OF REPORTING
	SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
1	Delphi Ventures VIII, L.P. ("Delphi VIII")
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
	(a) ☐ (b) ☒
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
	NUMBER OF
	SHARES
	SOLE VOTING POWER
	BENEFICIALLY 3,632,552 shares, except that Delphi Management Partners VIII, L.L.C. ("DMP VIII"), the general
	OWNED BY 5 partner of Delphi VIII, may be deemed to have sole power to vote these shares, and James J.
	EACH 6 Bochnowski ("Bochnowski"), David L. Douglass ("Douglass"), Deepika R. Pakianathan ("Pakianathan")
	REPORTING 7 and Douglas A. Roeder ("Roeder"), the managing members of DMP VIII, may be deemed to have
	PERSON 8 shared power to vote these shares.
	WITH
	6 SHARED VOTING POWER
	See response to row 5.
	SOLE DISPOSITIVE POWER
	7 3,632,552 shares, except that DMP VIII, the general partner of Delphi VIII, may be deemed to have
	sole power to dispose of these shares, and Bochnowski, Douglass, Pakianathan and Roeder, the
	managing members of DMP VIII, may be deemed to have shared power to dispose of these shares.
	8 SHARED DISPOSITIVE POWER
	See response to row 7.
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
	REPORTING PERSONK,632,552
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
	EXCLUDES CERTAIN SHARES* ☐
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
	12.2%
12	TYPE OF REPORTING PERSON*
	PN

CUSIP NO. 875372104 13D Page 3 of 11

1 NAME OF REPORTING
SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Delphi BioInvestments VIII, L.P. ("DBI VIII")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) ☐ (b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF
SHARES
BENEFICIALLY SOLE VOTING POWER
OWNED BY 5 35,467 shares, except that DMP VIII, the general partner of DBI VIII, may be deemed to have sole
EACH power to vote these shares, and Bochnowski, Douglass, Pakianathan and Roeder, the managing
REPORTING members of DMP VIII, may be deemed to have shared power to vote these shares.
PERSON
WITH

6 SHARED VOTING POWER
See response to row 5.

7 SOLE DISPOSITIVE POWER
35,467 shares, except that DMP VIII, the general partner of DBI VIII, may be deemed to have sole
power to dispose of these shares, and Bochnowski, Douglass, Pakianathan and Roeder, the
managing members of DMP VIII, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER
See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON 5,467

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES* ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
H.1%

12 TYPE OF REPORTING PERSON*
PN

CUSIP NO. 875372104 13D Page 4 of 11

1 NAME OF REPORTING
 SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Delphi Management Partners VIII, L.L.C. ("DMP VIII")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
 (a) ☐ (b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

NUMBER OF
 SHARES SOLE VOTING POWER
 BENEFICIALLY 3,668,019 shares, of which 3,632,552 shares are directly owned by Delphi VIII and 35,467 shares
 OWNED BY are directly owned by DBI VIII. DMP VIII is the general partner of each of Delphi VIII and DBI
 EACH 5 VIII, and may be deemed to have sole voting power with respect to such shares, except
 REPORTING Bochnowski, Douglass, Pakianathan and Roeder, the managing members of DMP VIII, may be
 PERSON deemed to have shared power to vote these shares.
 WITH

6 SHARED VOTING POWER
 See response to row 5.

7 SOLE DISPOSITIVE POWER
 3,668,019 shares, of which 3,632,552 shares are directly owned by Delphi VIII and 35,467 shares
 are directly owned by DBI VIII. DMP VIII is the general partner of each of Delphi VIII and DBI
 VIII, and may be deemed to have sole power to dispose of these shares, except Bochnowski,
 Douglass, Pakianathan and Roeder, the managing members of DMP VIII, may be deemed to have
 shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER
 See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
 REPORTING PERSON 3,668,019

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
 EXCLUDES CERTAIN SHARES* ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
 12.3%

12 TYPE OF REPORTING PERSON* OO

CUSIP NO. 875372104 13D Page 5 of 11

1 NAME OF REPORTING PERSON James J. Bochnowski ("Bochnowski")
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
3 (a) ☐ (b) ☒
3 SEC USE ONLY
4 CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Citizen
5 SOLE VOTING POWER
6 0 shares.
NUMBER OF SHARED VOTING POWER
3,668,019 shares, of which 3,632,552 shares are directly owned by Delphi VIII and 35,467 shares
SHARES 6 are directly owned by DBI VIII. Bochnowski is a managing member of DMP VIII, the general
partner of each of Delphi VIII and DBI VIII, and may be deemed to have shared power to vote these
BENEFICIALLY shares.
7 SOLE DISPOSITIVE POWER
OWNED BY 7 0 shares.
EACH
REPORTING SHARED DISPOSITIVE POWER
3,668,019 shares, of which 3,632,552 shares are directly owned by Delphi VIII and 35,467 shares
PERSON 8 are directly owned by DBI VIII. Bochnowski is a managing member of DMP VIII, the general
partner of each of Delphi VIII and DBI VIII, and may be deemed to have shared power to dispose of
WITH these shares.
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON 10,668,019
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES* ☐
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
12.3%
12 TYPE OF REPORTING PERSON* IN

CUSIP NO. 875372104 13D Page 6 of 11

1 NAME OF REPORTING PERSON David L. Douglass ("Douglass")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

3 (a) ☐ (b) ☒

4 SEC USE ONLY

5 CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Citizen

6 SOLE VOTING POWER

7 0 shares.

8 NUMBER OF SHARED VOTING POWER

9 3,668,019 shares, of which 3,632,552 shares are directly owned by Delphi VIII and 35,467 shares

10 SHARES are directly owned by DBI VIII. Douglass is a managing member of DMP VIII, the general

11 BENEFICIALLY partner of each of Delphi VIII and DBI VIII, and may be deemed to have shared power to vote

12 these shares.

13 SOLE DISPOSITIVE POWER

14 OWNED BY 0 shares.

15 EACH

16 REPORTING SHARED DISPOSITIVE POWER

17 3,668,019 shares, of which 3,632,552 shares are directly owned by Delphi VIII and 35,467 shares

18 PERSON are directly owned by DBI VIII. Douglass is a managing member of DMP VIII, the general

19 partner of each of Delphi VIII and DBI VIII, and may be deemed to have shared power to

20 WITH dispose of these shares.

21 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH

22 REPORTING PERSON 3,668,019

23 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

24 EXCLUDES CERTAIN SHARES* ☐

25 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

26 12.3%

27 TYPE OF REPORTING PERSON* IN

CUSIP NO. 875372104 13D Page 7 of 11

1 NAME OF REPORTING PERSON Deepika R. Pakianathan ("Pakianathan")
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) ☐ (b) ☒
3 SEC USE ONLY
4 CITIZENSHIP OR PLACE OF ORGANIZATION
U.S. Citizen
5 SOLE VOTING POWER
0 shares.
NUMBER OF SHARED VOTING POWER
3,668,019 shares, of which 3,632,552 shares are directly owned by Delphi VIII and 35,467 shares
SHARES 6 are directly owned by DBI VIII. Pakianathan is a managing member of DMP VIII, the general
partner of each of Delphi VIII and DBI VIII, and may be deemed to have shared power to vote these
BENEFICIALLY shares.
7 SOLE DISPOSITIVE POWER
OWNED BY 0 shares.
EACH
REPORTING SHARED DISPOSITIVE POWER
3,668,019 shares, of which 3,632,552 shares are directly owned by Delphi VIII and 35,467 shares
PERSON 8 are directly owned by DBI VIII. Pakianathan is a managing member of DMP VIII, the general
partner of each of Delphi VIII and DBI VIII, and may be deemed to have shared power to dispose of
WITH these shares.
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON 10,668,019
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES* ☐
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
12.3%
12 TYPE OF REPORTING PERSON* IN

CUSIP NO. 875372104 13D Page 8 of 11

1 NAME OF REPORTING PERSON Douglas A. Roeder ("Roeder")
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) ☐ (b) ☒
3 SEC USE ONLY
4 CITIZENSHIP OR PLACE OF ORGANIZATION
U.S. Citizen
SOLE VOTING POWER
5 25,500 shares, all of which are issuable to Roeder pursuant to outstanding options exercisable within
NUMBER OF 60 days of March 17, 2015.
SHARED VOTING POWER
SHARES 3,668,019 shares, of which 3,632,552 shares are directly owned by Delphi VIII and 35,467 shares
6 are directly owned by DBI VIII. Roeder is a managing member of DMP VIII, the general partner of
BENEFICIALLY each of Delphi VIII and DBI VIII, and may be deemed to have shared power to vote these shares.
SOLE DISPOSITIVE POWER
OWNED BY 7 25,500 shares, all of which are issuable to Roeder pursuant to outstanding options exercisable within
EACH 60 days of March 17, 2015.
REPORTING
PERSON SHARED DISPOSITIVE POWER
3,668,019 shares, of which 3,632,552 shares are directly owned by Delphi VIII and 35,467 shares
8 are directly owned by DBI VIII. Roeder is a managing member of DMP VIII, the general partner of
WITH each of Delphi VIII and DBI VIII, and may be deemed to have shared power to dispose of these
shares.
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON 3,693,519
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES* ☐
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
12.4%
12 TYPE OF REPORTING PERSON* IN

CUSIP NO. 875372104 13D Page 9 of 11

ITEM 1. SECURITY AND ISSUER.

This Amendment No. 1 supplements and amends the Schedule 13D that was originally filed on November 13, 2013 (the "Original Schedule 13D") to reflect changes resulting solely from the impact of changes in the number of outstanding shares of the common stock, par value \$0.001 per share (the "Common Stock"), of Tandem Diabetes Care, Inc., a Delaware corporation (the "Company") in connection with a follow-on public offering (the "Follow-On Offering"). Only those items that are hereby reported are amended; all other items reported in the Original Schedule 13D remain unchanged. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable. Capitalized terms not defined in this Amendment No. 1 have the meanings ascribed to them in the Original Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Items 5(a), 5(b) and 5(c) of the Original Schedule 13D are hereby amended and restated in their entirety as follows:

(a, b) Regarding aggregate beneficial ownership, see Row 9 of the cover page of each Reporting Person. Regarding percentage beneficial ownership, see Row 11 of the cover page of each Reporting Person, which is based on 29,692,245 shares of Common Stock outstanding as of March 4, 2015. Regarding sole power to vote shares, see Row 5 of the cover page of each Reporting Person. Regarding shared power to vote shares, see Row 6 of the cover page of each Reporting Person. Regarding sole power to dispose of shares, see Row 7 of the cover page of each Reporting Person. Regarding shared power to dispose of shares, see Row 8 of the cover page of each Reporting Person. Although none of the Reporting Persons acquired any shares of Common Stock from the date of the Original Schedule 13D through March 4, 2015 (the "Interim Period"), during the Interim Period there was a material change in the percentage of Common Stock that the Reporting Persons are deemed to beneficially own as a result of the Follow-On Offering.

(c) The Reporting Persons have not effected any transaction in the Common Stock of the Company during the past 60 days.

CUSIP NO. 875372104 13D Page 10 of 11

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SIGNATURES

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: March 17, 2015

DELPHI VENTURES VIII, L.P.

By: Delphi Management Partners VIII, L.L.C.
General Partner

By: /s/ Matthew T. Potter
Name: Matthew T. Potter
Title: Chief Financial Officer/Attorney-In-Fact

DELPHI BIOINVESTMENTS VIII, L.P.

By: Delphi Management Partners VIII, L.L.C.
General Partner

By: /s/ Matthew T. Potter
Name: Matthew T. Potter
Title: Chief Financial Officer/Attorney-In-Fact

DELPHI MANAGEMENT PARTNERS VIII,
L.L.C.

By: /s/ Matthew T. Potter
Name: Matthew T. Potter
Title: Chief Financial Officer/Attorney-In-Fact

* Signed pursuant to a Power of Attorney already on file with the appropriate agencies.

CUSIP NO. 875372104 13D Page 11 of 11

JAMES J. BOCHNOWSKI

DAVID L. DOUGLASS

DEEPIKA R. PAKIANATHAN

DOUGLAS A. ROEDER

By: /s/ Matthew T. Potter

Name: Matthew T. Potter

Title: Chief Financial Officer/Attorney-In-Fact

* Signed pursuant to a Power of Attorney already on file with the appropriate agencies.