

KERYX BIOPHARMACEUTICALS INC  
 Form 3  
 October 20, 2015

**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 *			2. Date of Event Requiring Statement		3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â BAUPOST GROUP LLC/MA			(Month/Day/Year)		KERYX BIOPHARMACEUTICALS INC [KERX]	
(Last)	(First)	(Middle)	10/14/2015		4. Relationship of Reporting Person(s) to Issuer	
10 ST. JAMES AVENUE,Â SUITE 1700					5. If Amendment, Date Original Filed(Month/Day/Year)	
(Street)					(Check all applicable)	
BOSTON,Â MAÂ 02116					6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)			___ Form filed by One Reporting Person	
					_X_ Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. 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)
Common Stock	42,016,276	I	See footnote 1. <sup>(1)</sup>

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)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Zero Coupon Convertible Senior Notes due 2020 <sup>(2)</sup>	07/01/2016 <sup>(3)</sup> 10/15/2020	17,197,861 <sup>(4)</sup>	\$ 3.74
	Common Stock Equivalents		I
			See footnote 1. <sup>(1)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAUPOST GROUP LLC/MA 10 ST. JAMES AVENUE SUITE 1700 BOSTON, MA 02116	Â	Â X	Â	Â
SAK CORP 10 ST. JAMES AVENUE SUITE 1700 BOSTON, MA 02116	Â	Â X	Â	Â
KLARMAN SETH A 10 ST. JAMES AVENUE SUITE 1700 BOSTON, MA 02116	Â	Â X	Â	Â

## Signatures

/s/ Seth A. Klarman 10/20/2015

\*\*Signature of Reporting Person

Date

/s/ Seth A. Klarman 10/20/2015

\*\*Signature of Reporting Person

Date

/s/ Seth A. Klarman 10/20/2015

\*\*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).

This statement on Form 3 is being jointly filed by The Baupost Group, L.L.C. ("Baupost"), SAK Corporation and Seth A. Klarman. Baupost is a registered investment adviser and acts as an investment adviser and general partner to various private investment limited partnerships. SAK Corporation is the Manager of Baupost. Mr. Klarman, as the sole shareholder of SAK Corporation and a controlling person of Baupost, may be deemed to have beneficial ownership under Section 13 of the Securities Exchange Act of 1934, as amended, of the securities beneficially owned by Baupost. Securities reported on this statement on Form 3 as being beneficially owned by Baupost were purchased on behalf of certain of such partnerships. The Reporting Persons disclaim beneficial ownership of the securities except to the extent of their pecuniary interest therein.

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- Prior to shareholder approval authorizing the issuance of a sufficient number of additional shares to settle the conversion of the reported security in shares of common stock, the reported security is convertible only into cash based on an initial conversion rate of 267.3797 shares of common stock per \$1,000 principal amount of notes. From and after shareholder approval, the reported security is convertible only into shares of common stock at the same initial conversion rate.
- (2)
  - (3) Upon certain fundamental changes of the company, the reported securities become immediately convertible.
  - (4) Represents the number of common stock equivalents underlying the reported securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.