

Clovis Oncology, Inc.
Form SC 13D/A
March 08, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13D

THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)*

Clovis Oncology, Inc.
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

189464100
(CUSIP Number)

Anthony Cordone
c/o Armistice Capital LLC
510 Madison Avenue
7th Floor
New York, NY 10022

Edgar Filing: Clovis Oncology, Inc. - Form SC 13D/A

Telephone Number: 212-231-4930

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

Notices and Communications)

February 28, 2019

(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 ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

* 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 a prior cover page.

CUSIP No. 189464100

1. NAME OF REPORTING PERSONS

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

Armistice Capital, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

2,025,000

SOLE

9. DISPOSITIVE
POWER

0

10. SHARED DISPOSITIVE POWER

2,025,000

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,025,000

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.8%

14. TYPE OF REPORTING PERSON

IA, OO

CUSIP No. 189464100

1. NAME OF REPORTING PERSONS

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

Armistice Capital Master Fund Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

2,025,000

SOLE

9. DISPOSITIVE
POWER

0

10. SHARED DISPOSITIVE POWER

2,025,000

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,025,000

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.8%

14. TYPE OF REPORTING PERSON

CO

CUSIP No. 189464100

1. NAME OF REPORTING PERSONS

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

Steven Boyd

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

2,025,000

SOLE

9. DISPOSITIVE
POWER

0

10. SHARED DISPOSITIVE POWER

2,025,000

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,025,000

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.8%

14. TYPE OF REPORTING PERSON

IN, HC

CUSIP No. 189464100

Item 1. Security and Issuer.

The name of the issuer is Clovis Oncology, Inc., a Delaware corporation (the "Issuer"). The address of the Issuer's principal executive offices is 5500 Flatiron Parkway, Suite 100, Boulder, Colorado 80301. This Amendment No. 1 to Schedule 13D relates to the Issuer's Common Stock, par value \$0.001 per share (the "Shares").

Item 2. Identity and Background.

(a), (f) The persons filing this statement are: (i) Armistice Capital, LLC, a Delaware limited liability company ("Armistice Capital"); (ii) Armistice Capital Master Fund Ltd., a Cayman Islands corporation (the "Master Fund"); and (iii) Steven Boyd, a United States citizen ("Mr. Boyd", and collectively with Armistice Capital and the Master Fund, the "Reporting Persons").

Armistice Capital is an investment adviser registered with the Securities and Exchange Commission (the "SEC") that is principally engaged in the business of providing investment management services to its advisory clients, including the Master Fund. The principal business address of Armistice Capital is 510 Madison Avenue, 7th Floor, New York, New York 10022.

(b), (c) The Master Fund is principally engaged in the business of investing in securities. The principal business address of the Master Fund is c/o dms Corporate Services Ltd., 20 Genesis Close, P.O. Box 314, Grand Cayman KY1-1104, Cayman Islands. The board of directors of the Master Fund consists of Steven Boyd, Kevin A. Phillip and Gregory S. Bennett.

Steven Boyd is the managing member of Armistice Capital and a director of the Master Fund. Mr. Boyd's business address is 510 Madison Avenue, 7th Floor, New York, New York 10022.

(d) None of the Reporting Persons have, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons have, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item
3. Source and Amount of Funds or Other Consideration.

The funds for the purchase of the 2,025,000 Shares beneficially owned by the Reporting Persons came from the working capital of the Master Fund, which is the direct owner of the Shares. The net investment costs (including commissions, if any) of the Shares beneficially owned by the Reporting Persons is approximately \$26,526,028. No borrowed funds were used to purchase the Shares, other than any borrowed funds used for working capital purposes (including certain leverage arrangements) in the ordinary course of business.

Item
4. Purpose of Transaction.

This Schedule 13D/A filing is being made to report that, as of March 8, 2019, the Reporting Persons no longer beneficially own more than 5% of the Issuer's outstanding Shares.

The Reporting Persons purchased the Shares for investment in the ordinary course of their investment activities based on the Reporting Persons' belief that the Shares, when purchased, were undervalued and represented an attractive investment opportunity. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors including, without limitation, the Issuer's financial position, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, engaging in communications with management and/or the Issuer's board of directors (the "Board"), engaging in discussions with stockholders of the Issuer and others about the Issuer and the Reporting Persons' investment, opposing or nominating an alternate slate of Class II directors at the 2019 Annual Meeting, participating on the Board, proposing changes to management, operations, R&D expenditures and capital allocation, recommending business development transactions including a sale of the Issuer, purchasing additional Shares, selling some or all of their Shares, engaging in short selling of or any hedging or similar transaction with respect to the Shares, or changing their intention with respect to any and all matters referred to in subparagraphs (a) - (j) of Item 4 of Schedule 13D.

Except as otherwise set forth herein, the Reporting Persons do not have any present plans or proposals which would relate to, or result in, the matters set forth in subparagraphs (a) – (j) of Item 4 of Schedule 13D. However, subject to market conditions and in compliance with applicable securities laws, the Reporting Persons reserve the right, at a later date, to effect one or more of such changes or transactions in the number of Shares they may be deemed to beneficially own in open-market or privately negotiated transactions, on such terms and at such times as the Reporting Persons may deem advisable.

Item
5. Interest in Securities of the Issuer.

As of the date hereof, the Reporting Persons may be deemed to be the beneficial owner of 2,025,000 Shares, constituting 3.8% of the Shares, based upon 52,868,576 Shares outstanding as of the date hereof. Each of the Reporting Persons has the sole power to vote or direct the vote of 0 Shares and the shared power to vote or direct the vote of 2,025,000 Shares. Each of Reporting Persons has the sole power to dispose or direct the disposition of 0 Shares and the shared power to dispose or direct the disposition of

(a) - 2,025,000 Shares.
(d)

The transactions in the Shares by the Reporting Persons during the past sixty days are set forth on Exhibit B.

As of March 8, 2019, the Reporting Persons no longer beneficially own more than 5% of the Issuer's outstanding Shares.

(e)

Item
6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The Reporting Persons do not have any contract, arrangement, understanding or relationship with any person with respect to securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

Exhibit A: Joint Filing Agreement

Exhibit B: Schedule of Transactions in the Shares

SIGNATURE

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.

March 8, 2019
(Date)

Armistice
Capital, LLC*

By: /s/ Steven
Boyd
Name: Steven
Boyd

Title: Managing
Member

Armistice
Capital Master
Fund Ltd.

By: /s/ Steven
Boyd
Name: Steven
Boyd

Title: Director

Steven Boyd*

/s/ Steven Boyd

* The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interests therein, and this report shall not be deemed an admission that such person is the beneficial owner of these securities for purposes of Section 16 of the U.S. Securities Exchange Act of 1934, as amended, or for any other purpose.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

AGREEMENT

The undersigned agree that this Amendment No. 1 to Schedule 13D, dated March 8, 2019, relating to the Common Stock, par value \$0.001 per share, of Clovis Oncology, Inc. shall be filed on behalf of the undersigned.

March 8, 2019
(Date)

Armistice
Capital, LLC

By: /s/ Steven
Boyd
Name: Steven
Boyd

Title: Managing
Member

Armistice
Capital Master
Fund Ltd.

By: /s/ Steven
Boyd
Name: Steven
Boyd

Title: Director

Steven Boyd

/s/ Steven Boyd

Exhibit B

Schedule of Transactions in the Shares

Trade Date	Transaction Type	Quantity	Price
01/07/19*	Sale***	4,000	\$20.54
01/07/19*	Sale***	8,000	\$20.79
01/07/19*	Sale***	4,000	\$20.22
01/07/19*	Sale***	4,000	\$20.83
01/07/19*	Sale***	6,431	\$20.75
01/07/19*	Sale***	1,569	\$21.13
01/07/19*	Sale***	4,000	\$21.43
01/07/19*	Sale***	4,000	\$21.45
01/07/19*	Sale***	4,000	\$21.51
01/07/19*	Sale***	4,000	\$21.45
01/07/19*	Sale***	4,000	\$21.88
01/07/19*	Sale***	4,000	\$21.84
01/07/19*	Sale***	4,000	\$21.88
01/07/19*	Sale***	4,000	\$21.87
01/07/19*	Sale***	4,000	\$21.78
01/07/19*	Sale***	4,000	\$21.74
01/07/19*	Sale***	4,000	\$21.44
01/07/19*	Sale***	4,000	\$21.68
01/07/19*	Sale***	2,000	\$21.87
01/08/19**	Sale***	4,000	\$24.40
01/08/19*	Sale***	10,000	\$24.11
01/10/19*	Short Sale****	22,100	\$25.19
01/10/19*	Short Sale****	56,551	\$25.30
01/10/19*	Short Sale****	2,700	\$25.21
01/10/19*	Short Sale****	3,000	\$25.10
01/10/19*	Short Sale****	16,100	\$25.01
01/10/19*	Short Sale****	2,338	\$24.98
01/10/19*	Short Sale****	1,008	\$24.99
01/10/19*	Short Sale****	738	\$24.95
01/10/19*	Short Sale****	23,355	\$24.99

Trade Date	Transaction Type	Quantity	Price
01/10/19*	Short Sale****	28,500	\$24.83
01/10/19*	Short Sale****	9,862	\$24.74
01/10/19*	Purchase of Call Options***	1,000*****	\$4.14*****
01/10/19*	Purchase of Call Options***	200*****	\$4.21*****
01/14/19*	Purchase to Cover Short Sale***	2,252	\$23.13
01/14/19*	Purchase to Cover Short Sale***	4,000	\$22.87
01/15/19*	Purchase to Cover Short Sale***	8,000	\$22.49
01/15/19*	Purchase to Cover Short Sale***	4,000	\$22.53
01/15/19*	Purchase to Cover Short Sale***	4,000	\$22.50
01/16/19*	Purchase to Cover Short Sale***	4,000	\$22.96
01/16/19*	Purchase to Cover Short Sale***	8,000	\$22.74
01/17/19*	Purchase to Cover Short Sale***	4,000	\$22.75
01/18/19*	Purchase to Cover Short Sale***	4,000	\$22.19
01/18/19*	Short Sale****	16,000	\$23.93
01/18/19*	Short Sale****	6,119	\$23.81
01/18/19*	Short Sale****	2,530	\$23.91
01/22/19*	Short Sale****	3,351	\$23.17
01/22/19*	Short Sale****	10,000	\$23.37
01/23/19*	Short Sale****	6,000	\$23.26
01/24/19*	Short Sale****	8,000	\$23.29
01/24/19*	Short Sale****	6,000	\$23.35
01/24/19*	Short Sale****	6,000	\$23.92
01/24/19*	Short Sale****	2,000	\$23.79
01/24/19*	Short Sale****	14,000	\$23.90
01/24/19*	Short Sale****	8,000	\$23.90
01/25/19*	Short Sale****	4,000	\$24.13
01/25/19*	Short Sale****	6,000	\$24.73
01/25/19*	Short Sale****	6,000	\$24.06
01/25/19*	Short Sale****	4,000	\$24.33
01/25/19*	Short Sale****	8,000	\$24.29
01/25/19*	Short Sale****	8,000	\$24.36
01/28/19*	Short Sale****	4,000	\$24.80
01/28/19*	Short Sale****	4,000	\$24.41

Trade Date	Transaction Type	Quantity	Price
01/28/19*	Short Sale****	6,000	\$24.68
01/28/19*	Short Sale****	6,000	\$24.63
01/28/19*	Short Sale****	8,000	\$24.82
01/29/19*	Short Sale****	6,000	\$24.52
01/29/19*	Short Sale****	8,000	\$24.77
01/29/19*	Short Sale****	7,000	\$24.61
01/29/19*	Short Sale****	7,000	\$24.42
01/30/19*	Short Sale****	4,000	\$24.28
01/30/19*	Short Sale****	4,000	\$24.22
01/30/19*	Short Sale****	4,000	\$24.22
01/31/19*	Short Sale****	6,000	\$25.06
01/31/19*	Short Sale****	6,000	\$25.10
01/31/19*	Short Sale****	6,000	\$25.03
01/31/19*	Short Sale****	6,000	\$25.00
01/31/19*	Short Sale****	4,000	\$25.04
01/31/19*	Short Sale****	4,000	\$25.42
02/01/19*	Purchase to Cover Short Sale***	4,000	\$25.00
02/01/19*	Purchase to Cover Short Sale***	4,000	\$25.16
02/06/19*	Short Sale****	22,870	\$26.43
02/06/19*	Short Sale****	23,500	\$26.23
02/06/19*	Short Sale****	23,546	\$26.03
02/06/19*	Short Sale****	84	\$26.09
02/06/19*	Short Sale****	30,000	\$26.05
02/06/19*	Short Sale****	8,000	\$26.07
02/07/19*	Purchase to Cover Short Sale***	4,000	\$25.45
02/07/19*	Purchase to Cover Short Sale***	4,000	\$25.45
02/12/19*	Purchase to Cover Short Sale***	8,918	\$25.23
02/12/19*	Purchase to Cover Short Sale***	3,082	\$25.03
02/12/19*	Purchase to Cover Short Sale***	4,000	\$25.24
02/14/19*	Short Sale****	16,000	\$25.44
02/15/19*	Short Sale****	4,000	\$25.91
02/15/19*	Short Sale****	5,000	\$25.81
02/15/19*	Short Sale****	5,000	\$25.54

Trade Date	Transaction Type	Quantity	Price
02/15/19*	Short Sale****	5,000	\$25.59
02/15/19*	Short Sale****	5,000	\$25.62
02/15/19*	Short Sale****	5,000	\$25.76
02/15/19*	Short Sale****	5,000	\$25.71
02/15/19*	Short Sale****	5,000	\$25.84
02/15/19*	Short Sale****	5,000	\$25.89
02/15/19*	Short Sale****	5,000	\$25.95
02/15/19*	Short Sale****	5,000	\$25.89
02/15/19*	Short Sale****	5,000	\$25.84
02/15/19*	Short Sale****	7,000	\$25.74
02/15/19*	Short Sale****	7,000	\$25.71
02/15/19*	Short Sale****	7,000	\$25.74
02/15/19*	Sale of Call Options***	1,200*****	\$2.04*****
02/26/19*	Purchase to Cover Short Sale***	8,000	\$24.34
02/26/19*	Purchase to Cover Short Sale***	8,000	\$24.76
02/27/19**	Sale***	3,275	\$29.72
02/27/19**	Sale***	4,725	\$29.64
02/27/19*	Short Sale****	6,000	\$27.22
02/27/19*	Short Sale****	6,000	\$27.22
02/27/19*	Short Sale****	8,000	\$27.15
02/28/19*	Sale***	1,600	\$31.92
02/28/19*	Sale***	4,800	\$31.83
02/28/19*	Sale***	100	\$31.84
02/28/19*	Sale***	300	\$31.84
02/28/19*	Sale***	5,100	\$31.61
02/28/19*	Sale***	6,058	\$31.49
02/28/19*	Sale***	5,500	\$31.39
02/28/19*	Sale***	3,671	\$31.06
02/28/19*	Sale***	30,183	\$30.81
02/28/19*	Sale***	2,500	\$30.78
02/28/19*	Sale***	1,400	\$30.52
02/28/19*	Sale***	10,000	\$30.44
02/28/19*	Sale***	3,900	\$30.61

Trade Date	Transaction Type	Quantity	Price
02/28/19*	Sale***	9,854	\$30.54
02/28/19*	Sale***	34,000	\$30.28
03/01/19*	Sale***	2,962	\$31.04
03/01/19*	Sale***	700	\$31.02
03/01/19*	Sale***	4,049	\$30.80
03/01/19*	Sale***	51,500	\$30.16
03/01/19*	Sale***	18,600	\$30.98
03/01/19*	Sale***	5,541	\$30.96
03/01/19*	Sale***	20,005	\$30.41
03/01/19*	Sale***	4,524	\$30.20
03/01/19*	Sale***	51,555	\$29.81
03/01/19*	Sale***	5,918	\$29.91
03/01/19*	Sale***	46,882	\$30.00
03/01/19*	Sale***	51,369	\$29.92
03/01/19*	Sale***	153,555	\$29.98
03/01/19*	Sale***	17,752	\$29.99
03/01/19*	Sale***	37,700	\$29.99
03/01/19*	Sale/Purchase to Cover Short Sale****	243,448	\$29.99
03/04/19*	Sale***	14,000	\$30.46
03/04/19*	Sale***	2,700	\$30.67
03/04/19*	Sale***	16,934	\$30.38
03/04/19*	Sale***	2,870	\$30.08
03/04/19*	Sale***	22,874	\$29.67
03/04/19*	Sale***	11,816	\$29.71
03/04/19*	Sale***	3,142	\$29.71
03/04/19*	Sale***	300	\$29.71
03/04/19*	Sale***	17,832	\$29.71
03/04/19*	Sale***	64,274	\$29.66
03/04/19*	Sale***	23,100	\$29.62
03/04/19*	Sale/Purchase to Cover Short Sale****	280,552	\$29.62
03/05/19*	Sale***	37,500	\$29.53
03/05/19*	Sale***	9,000	\$29.31
03/06/19*	Purchase***	1,920	\$28.16

Trade Date	Transaction Type	Quantity	Price
03/07/19*	Sale***	93,512	\$27.63
03/08/19**	Sale***	8,000	\$27.32
03/08/19**	Sale***	13,228	\$27.37
03/08/19**	Sale***	9,725	\$27.37
03/08/19**	Sale***	17,047	\$27.33
03/08/19*	Sale***	6,488	\$26.95
03/08/19*	Sale***	47,000	\$27.92
03/08/19*	Sale***	112,423	\$27.95
03/08/19*	Sale***	6,000	\$27.83
03/08/19*	Sale***	1,600	\$27.96
03/08/19*	Sale***	11,600	\$27.61
03/08/19*	Sale***	500,000	\$27.25
03/08/19*	Sale***	1,377	\$27.35
03/08/19*	Sale***	150,000	\$27.40
03/08/19*	Sale***	100,000	\$27.33
03/08/19*	Sale***	100,000	\$27.33
03/08/19*	Sale***	145,000	\$27.53

* Transaction by Armistice Capital on behalf of the Master Fund.

** Transaction by Amistice Capital on behalf of a separately managed account client that is not a Reporting Person.

*** Open-market transaction.

**** Private transaction.

***** Amount of options contracts, each of which represents 100 underlying Shares.

***** Represents price paid for each options contract.

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