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PROMED MANAGEMENT L L C  
Form SC 13G  
June 06, 2003

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b)(c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)

(Amendment No. )

Spectrum Pharmaceuticals Inc.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

84763A108

-----  
(CUSIP Number)

May 13, 2003

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

-----  
(1) 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 the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange  
Act of 1934 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).

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1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

ProMed Partners, L.P.

---

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 5. SOLE VOTING POWER

SHARES 255,320

---

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

---

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 255,320

---

PERSON 8. SHARED DISPOSITIVE POWER

WITH

---

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

255,320

---

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

---

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.2%

---

12. TYPE OF REPORTING PERSON\*

PN

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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
ProMed Offshore Fund, Ltd.

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

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
British Virgin Islands

|              |        |                          |
|--------------|--------|--------------------------|
| NUMBER OF    | 5.     | SOLE VOTING POWER        |
| SHARES       | 42,553 |                          |
| BENEFICIALLY | 6.     | SHARED VOTING POWER      |
| OWNED BY     |        |                          |
| EACH         | 7.     | SOLE DISPOSITIVE POWER   |
| REPORTING    | 42,553 |                          |
| PERSON       | 8.     | SHARED DISPOSITIVE POWER |
| WITH         |        |                          |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
42,553

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
  
1.4%

12. TYPE OF REPORTING PERSON\*

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CO

---

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

ProMed Management, L.L.C.

---

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

(a)

(b)

---

3. SEC USE ONLY

---

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

---

NUMBER OF 5. SOLE VOTING POWER

SHARES 42,553

---

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

---

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 42,553

---

PERSON 8. SHARED DISPOSITIVE POWER

WITH

---

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

42,553

(Reporting person disclaims beneficial ownership of shares held by ProMed Offshore Fund, Ltd. which represent the interests of shareholders of ProMed Offshore Fund, Ltd.).

---

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

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11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.4%

12. TYPE OF REPORTING PERSON\*

IA

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

ProMed Asset Management, L.L.C.

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

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

NUMBER OF 5. SOLE VOTING POWER

SHARES 255,320

BENEFICIALLY OWNED BY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER

REPORTING PERSON 255,320

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

255,320

(Reporting person disclaims beneficial ownership of shares held by ProMed Partners, L.P. which represent the interests of other partners of ProMed Partners, L.P.)

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---

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

---

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
8.2%

---

12. TYPE OF REPORTING PERSON\*  
IA

---

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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---

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
David B. Musket

---

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

---

3. SEC USE ONLY

---

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

---

|              |         |                          |
|--------------|---------|--------------------------|
| NUMBER OF    | 5.      | SOLE VOTING POWER        |
| SHARES       | 0       |                          |
| BENEFICIALLY | 6.      | SHARED VOTING POWER      |
| OWNED BY     | 297,873 |                          |
| EACH         | 7.      | SOLE DISPOSITIVE POWER   |
| REPORTING    | 0       |                          |
| PERSON       | 8.      | SHARED DISPOSITIVE POWER |
| WITH         | 297,873 |                          |

---

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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297,873

(Reporting person disclaims beneficial ownership of shares held by ProMed Partners, L.P. and ProMed Offshore Fund, Ltd. which represent the interests of such entities' other partners and shareholders, respectively.)

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.6%

12. TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Barry Kurokawa

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

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 5. SOLE VOTING POWER

SHARES 20,000

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 297,873

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 20,000

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---

PERSON 8. SHARED DISPOSITIVE POWER

WITH 297,873

---

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

317,873

(Reporting person disclaims beneficial ownership of shares held by ProMed Partners, L.P. and ProMed Offshore Fund, Ltd. which represent the interests of these entities' other partners and shareholders, respectively.)

---

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

---

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

10.2%

---

12. TYPE OF REPORTING PERSON\*

IN

---

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1(a). Name of Issuer:

Spectrum Pharmaceuticals, Inc.

---

Item 1(b). Address of Issuer's Principal Executive Offices:

157 Technology Drive, Irvine, CA, 92618

---

Item 2(a). Name of Person Filing:

ProMed Partners, L.P., ProMed Offshore Fund, Ltd., ProMed Management, L.L.C., ProMed Asset Management, L.L.C., David B. Musket and Barry Kurokawa

---

Item 2(b). Address of Principal Business Office, or if None, Residence:

125 Cambridgepark Drive, Cambridge, MA 02140

---

Item 2(c). Citizenship:

See pages 2,3,4,5,6 and 7

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-----  
Item 2(d). Title of Class of Securities:

Common Stock  
-----

Item 2(e). CUSIP Number:

84763A108  
-----

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d)  Investment company registered under Section 8 of the Investment Company Act.
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box [X]

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Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

See pages 2,3,4,5,6 and 7

(b) Percent of class:

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See pages 2,3,4,5,6 and 7

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

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

See pages 2,3,4,5,6 and 7

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

See pages 2,3,4,5,6 and 7

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

See pages 2,3,4,5,6 and 7

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

See pages 2,3,4,5,6 and 7

-----  
Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable

-----  
Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not Applicable

-----  
Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not Applicable

-----  
Item 8. Identification and Classification of Members of the Group.

See "Exhibit A" attached hereto and pages 2, 3, 4, 5, 6 and 7

-----  
Item 9. Notice of Dissolution of Group.

Not Applicable

-----  
Item 10. Certifications.

(a) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(b):

"By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and not held for the purpose of or with the effect of changing or influencing the

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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 such purpose or effect."

(b) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(c):

"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 such purpose or effect."

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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.

June 6, 2003

-----  
(Date)

/s/ David B. Musket

-----  
(Signature)

David B. Musket,  
President of Managing Member  
of the General Partner

-----  
(Name/Title)

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties for whom copies are to be sent.

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

Schedule 13 G

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Index to Exhibits

| Exhibit<br>-----  | Page No.<br>----- |
|---|-------------------|
| Exhibit A -- Joint Filing Agreement, dated June 6, 2003 | 12                |

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EXHIBIT A

JOINT FILING AGREEMENT

ProMed Partners, L.P., ProMed Offshore Fund, Ltd., ProMed Management, L.L.C., ProMed Asset Management, L.L.C., David B. Musket and Barry Kurokawa each hereby agrees that the Schedule 13G to which this Exhibit is attached and any amendments thereto relating to the acquisition of shares of Common Stock of Spectrum Pharmaceuticals Inc. is filed jointly on behalf of each such person.

Dated: June 6, 2003

/s/ David B. Musket

-----  
David B. Musket

/s/ Barry Kurokawa  
Barry Kurokawa

PROMED PARTNERS, L.P.

By: ProMed Asset Management, L.L.C.  
its General Partner

By: DBM Corporate Consulting Group, Ltd.  
a Managing Member

By: /s/ David B. Musket

-----  
Name: David B. Musket  
Title: President

PROMED OFFSHORE FUND, LTD.

By: /s/ David B. Musket

-----  
Name: David B. Musket  
Title: Director

PROMED MANAGEMENT, L.L.C.

By: DBM Corporate Consulting Group, Ltd.  
a Managing Member

By: /s/ David B. Musket

-----  
Name: David B. Musket  
Title: President

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PROMED ASSET MANAGEMENT, L.L.C.

By: DBM Corporate Consulting Group, Ltd.  
A Managing Member

By: /s/ David B. Musket

-----  
Name: David B. Musket  
Title: President