

NORTHFIELD LABORATORIES INC /DE/  
 Form 4  
 January 24, 2007

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
 Visium Long Bias Offshore Fund, Ltd.

(Last) (First) (Middle)

C/O BALYASNY ASSET MANAGEMENT LP, 135 E. 57TH STREET, 27TH FL

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 NORTHFIELD LABORATORIES INC /DE/ [NFLD]

3. Date of Earliest Transaction (Month/Day/Year)  
 12/27/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |           |   |                       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|-----------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |           |   |                       |
| Common Stock*                   | 12/26/2006                           | 12/27/2006   | X                              |   | 37,500  | A  | \$ 12.5   | 2,687,700 | I | See Footnotes (1) (2) |
| Common Stock                    | 12/27/2006                           | 12/27/2006   | P                              |   | 72,100  | A  | \$ 3.8374   | 2,759,800 | I | See Footnotes (1) (2) |
| Common Stock*                   | 01/03/2007                           | 01/03/2007   | X                              |   | 5,000   | A  | \$ 12.5   | 2,764,800 | I | See Footnotes (1) (2) |

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|               |            |            |   |         |   |         |           |   |                       |
|---------------|------------|------------|---|---------|---|---------|-----------|---|-----------------------|
| Common Stock* | 01/09/2007 | 01/09/2007 | X | 2,000   | A | \$ 12.5 | 2,766,800 | I | See Footnotes (1) (2) |
| Common Stock* | 01/11/2007 | 01/11/2007 | X | 1,900   | A | \$ 12.5 | 2,768,700 | I | See Footnotes (1) (2) |
| Common Stock* | 01/11/2007 | 01/11/2007 | X | 2,500   | A | \$ 10   | 2,771,200 | I | See Footnotes (1) (2) |
| Common Stock* | 01/12/2007 | 01/12/2007 | X | 400     | A | \$ 12.5 | 2,711,600 | I | See Footnotes (1) (2) |
| Common Stock* | 01/16/2007 | 01/16/2007 | X | 2,500   | A | \$ 12.5 | 2,774,100 | I | See Footnotes (1) (2) |
| Common Stock* | 01/17/2007 | 01/17/2007 | X | 2,500   | A | \$ 12.5 | 2,776,600 | I | See Footnotes (1) (2) |
| Common Stock* | 01/18/2007 | 01/17/2007 | X | 2,500   | A | \$ 12.5 | 2,779,100 | I | See Footnotes (1) (2) |
| Common Stock* | 01/19/2007 | 01/19/2007 | X | 116,800 | D | \$ 5    | 2,662,300 | I | See Footnotes (1) (2) |
| Common Stock* | 01/19/2007 | 01/19/2007 | X | 348,700 | D | \$ 7.5  | 2,313,600 | I | See Footnotes (1) (2) |
| Common Stock* | 01/19/2007 | 01/19/2007 | X | 85,000  | A | \$ 12.5 | 2,398,600 | I | See Footnotes (1) (2) |
| Common Stock* | 01/19/2007 | 01/19/2007 | X | 3,700   | A | \$ 10   | 2,402,300 | I | See Footnotes (1) (2) |

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                    | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A)    | (D) | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|-------------------------------|------------------------------|------------------|------------|--|------|---|--------|-----|------------------|-----------------|--------------|----------------------------|
| Stock Option (right to buy)*  | \$ 25                        | 01/19/2007       | 01/19/2007 | H  |      |   | 4,814  |     | 12/26/2006       | 01/20/2007      | Common Stock | 0                          |
| Stock Option (right to buy)*  | \$ 7.5                       | 01/19/2007       | 01/19/2007 | H  |      |   | 4,180  |     | 12/26/2006       | 01/20/2007      | Common Stock | 0                          |
| Stock Option (right to buy)*  | \$ 22.5                      | 01/19/2007       | 01/19/2007 | H  |      |   | 15,265 |     | 12/26/2006       | 01/20/2007      | Common Stock | 0                          |
| Stock Option (right to sell)* | \$ 5                         | 01/19/2007       | 01/19/2007 | X  |      |   | 1,168  |     | 12/26/2006       | 01/20/2007      | Common Stock | 116,800                    |
| Stock Option (right to sell)* | \$ 15                        | 01/19/2007       | 01/19/2007 | X  |      |   | 2,500  |     | 12/26/2006       | 01/20/2007      | Common Stock | 250,000                    |
| Stock Option (right to sell)* | \$ 7.5                       | 01/19/2007       | 01/19/2007 | S  |      |   | 1,000  |     | 12/26/2006       | 01/20/2007      | Common Stock | 100,000                    |
| Stock Option (right to sell)* | \$ 7.5                       | 01/19/2007       | 01/19/2007 | X  |      |   | 3,487  |     | 12/26/2006       | 01/20/2007      | Common Stock | 348,700                    |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Visium Long Bias Offshore Fund, Ltd.<br>C/O BALYASNY ASSET MANAGEMENT LP<br>135 E. 57TH STREET, 27TH FL<br>NEW YORK, NY 10022 |               | X         |         |       |

## Signatures

/s/ SCOTT SCHROEDER, AUTHORIZED SIGNATORY FOR VISIUM LONG BIAS  
OFFSHORE FUND, LTD.

01/23/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(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) These shares are held as follows: Atlas Master Fund, Ltd. ("AMF") owns 5.86% or 176 shares; Visium Balanced Fund, LP ("VBF") owns 21.92% or 657 shares; Visium Long Bias Fund, LP ("VLB") owns 9.41% or 282 shares; Visium Balanced Offshore Fund, Ltd. ("VBOF") owns 36.34% or 1,090 shares; and Visium Long Bias Offshore Fund Ltd. ("VLBOF") owns 25.85% or 775 shares. Additionally, Dmitry Balyasny owns 0.63% or 19 shares. By virtue of its position as investment advisor and/or sub-advisor to each of Atlas Master Fund, Ltd. ("AMF"), Atlas Global, LLC ("AG"), Atlas Global Investments, Ltd. ("AGI"), Atlas Global Investments II, Ltd. ("AGII"), Visium Balanced Fund LP ("VBF"), Visium Long Bias Fund LP ("VLB"), Visium Balanced Offshore Fund, Ltd. ("VBOF") and Visium Long Bias Offshore Fund Ltd. ("VLBOF"), Balyasny Asset Management L.P. may be deemed to beneficially own all 2,999 shares of Common Stock.

(2) By virtue of Atlas Global, LLC's ("AG") ownership of 10.79% of the equity interest in AMF, AG may be deemed to beneficially own the 324 shares of Northfield Laboratories, Inc.'s ("NFLD") stock that is beneficially owned by AMF. By virtue of Atlas Global Investments, Ltd. ("AGI") ownership of 83.72% of the equity interest in AMF, AGI may be deemed to beneficially own the 2,511 shares of NFLD stock that is beneficially owned by AMF. By virtue of Atlas Global Investments II, Ltd. ("AGII") ownership of 5.48% of the equity interest in AMF, AGII may be deemed to beneficially own the 164 shares of OTCI stock that is beneficially owned by AMF.

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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