

Axovant Sciences Ltd.
Form SC 13D/A
June 07, 2018

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Axovant Sciences Ltd.

(Name of Issuer)

Common Shares, \$0.00001 par value per share

(Title of Class of Securities)

G0750W104

(CUSIP Number)

Seok Oh

1 Circle Star Way, San Carlos, California 94070

(650) 562-8202

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

June 5, 2018

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-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 a prior cover page.

The information required on 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 (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*).

1. Name of Reporting Persons

SVF Investments (UK) Limited

2. Check the Appropriate Box if a Member of a Group (see instructions)

(a) (b)

3. SEC USE ONLY

4. Source of Funds (see instructions)

OO - other

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

England and Wales

7. Sole Voting Power

Number of

Shares

0

Beneficially

8. Shared Voting Power

Owned by

Each

0

9. Sole Dispositive Power

Reporting

Person

0

With

10. Shared Dispositive Power

89,285,714 (see Item 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

89,285,714 (see Item 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)

13. Percent of Class Represented by Amount in Row 11

73.1% (see Item 5)

14. Type of Reporting Person (see instructions)

CO

1. Name of Reporting Persons

SVF Holdings (UK) LLP

2. Check the Appropriate Box if a Member of a Group (see instructions)

(a) (b)

3. SEC USE ONLY

4. Source of Funds (see instructions)

OO - other

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

England and Wales

7. Sole Voting Power

Number of

Shares

0

Beneficially

8. Shared Voting Power

Owned by

Each

0

9. Sole Dispositive Power

Reporting

Person

0

With

10. Shared Dispositive Power

89,285,714 (see Item 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

89,285,714 (see Item 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)

13. Percent of Class Represented by Amount in Row 11

73.1% (see Item 5)

14. Type of Reporting Person (see instructions)

PN

1. Name of Reporting Persons

SoftBank Vision Fund L.P.

2. Check the Appropriate Box if a Member of a Group (see instructions)

(a) (b)

3. SEC USE ONLY

4. Source of Funds (see instructions)

OO - other

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Jersey

7. Sole Voting Power

Number of

Shares

0

Beneficially

8. Shared Voting Power

Owned by

Each

0

9. Sole Dispositive Power

Reporting

Person

0

With

10. Shared Dispositive Power

89,285,714 (see Item 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

89,285,714 (see Item 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)

13. Percent of Class Represented by Amount in Row 11

73.1% (see Item 5)

14. Type of Reporting Person (see instructions)

PN

1. Name of Reporting Persons

SVF GP (Jersey) Limited

2. Check the Appropriate Box if a Member of a Group (see instructions)

(a) (b)

3. SEC USE ONLY

4. Source of Funds (see instructions)

OO - other

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Jersey

7. Sole Voting Power

Number of

Shares

0

Beneficially

8. Shared Voting Power

Owned by

Each

0

9. Sole Dispositive Power

Reporting

Person

0

With

10. Shared Dispositive Power

89,285,714 (see Item 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

89,285,714 (see Item 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)

13. Percent of Class Represented by Amount in Row 11

73.1% (see Item 5)

14. Type of Reporting Person (see instructions)

CO

INTRODUCTORY NOTE

Pursuant to Rule 13d-2 under the U.S. Securities Exchange Act of 1934, as amended (the *Act*), this Amendment No. 1 (the *Amendment*) amends and supplements certain items of the Schedule 13D for the common shares, \$0.00001 par value (the *Common Shares*), of Axovant Sciences Ltd., a Bermuda company (the *Issuer*), filed with the U.S. Securities and Exchange Commission (the *SEC*) on September 15, 2017 (the *Original Schedule 13D*). This Amendment is filed by SVF Investments (UK) Limited, a limited company organized under the laws of England and Wales (*SVF Investments*), which is a wholly owned subsidiary of SVF Holdings (UK) LLP, a limited liability partnership organized under the laws of England and Wales (*SVF Holdings*), which is a wholly owned subsidiary of SoftBank Vision Fund L.P., a limited partnership organized under the laws of Jersey (*SoftBank Vision Fund*). This Amendment is also filed by SVF GP (Jersey) Limited, a limited company organized under the laws of Jersey and the general partner of Softbank Vision Fund (*SVF GP*) and, together with the SVF Investments, SVF Holdings and SoftBank Vision Fund, the *Reporting Persons*). All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Original Schedule 13D.

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

This Amendment amends and restates Item 3 of the Original Schedule 13D to read as follows:

The Issuer, prior to its initial public offering on June 11, 2015, was a wholly-owned subsidiary of Roivant Sciences Ltd. (*Roivant*). Roivant directly holds the 89,285,714 Common Shares reported herein as beneficially owned by the Reporting Persons, of which 75,000,000 Common Shares were held by Roivant prior to the Issuer's initial public offering and 14,285,714 Common Shares were acquired pursuant to the Share Purchase Agreement (as defined in Item 4) at a price per share of \$1.75, which price is equal to the closing price of the Issuer's Common Shares on Nasdaq Global Select Market on June 5, 2018, for aggregate consideration of approximately \$25,000,000.

Item 4. Purpose of Transaction.

This Amendment amends the Original Schedule 13D to add the following paragraph immediately before the final paragraph of Item 4 of the Original Schedule 13D:

On June 5, 2018, Roivant entered into a share purchase agreement (the *Share Purchase Agreement*), pursuant to which the Issuer agreed to issue and sell to Roivant in a private placement (the *Private Placement*) 14,285,714 Common Shares at a purchase price of \$1.75 per share, which price is equal to the closing price of the Issuer's Common Shares on the Nasdaq Global Select Market on June 5, 2018.

The Private Placement is expected to close in July 2018, subject to satisfaction or waiver of customary closing conditions. As a condition to the closing of the Share Purchase Agreement, the Issuer is required to obtain written consents of its stockholders sufficient to approve the issuance of the Common Shares to Roivant under Rule 5635(a) of The Nasdaq Stock Market LLC. The Issuer already obtained such consent. As a result, Roivant is deemed to beneficially own the 14,285,714 Common Shares to be issued and sold in the Private Placement as of the date of the Share Purchase Agreement, when there were no material contingencies to beneficial ownership outside of its control. The consent will not formally take effect until 20 calendar days after the Issuer gives or sends to stockholders its definitive information statement on Schedule 14C.

Item 5. Interest in Securities of the Issuer.

This Amendment amends and restates Item 5 of the Original Schedule 13D to read as follows:

The information contained on each of the cover pages of this Schedule 13D and set forth or incorporated in Items 2, 3, 4 and 6 is hereby incorporated herein by reference.

- (a) (b) The Common Shares are directly beneficially owned by Roivant. The Reporting Persons may be deemed to have shared dispositive power, and therefore, beneficial ownership, over the 89,285,714 Common Shares owned directly by Roivant due to the Override Right. SVF Investments is a direct shareholder of Roivant and is one of the holders of the Override Right. Additionally, SVF Holdings may be deemed to share dispositive power over the Common Shares as the sole shareholder of SVF Investments, SoftBank Vision Fund may be deemed to share dispositive power over the Common Shares as the Managing Member of SVF Holdings, and SVF GP may be deemed to share dispositive power over the Common Shares as the general partner of SVF Holdings.

The percentage of outstanding Common Shares that may be deemed to be beneficially owned by each Reporting Person is set forth on line 13 of the cover sheet of this Schedule 13D. Such percentage was calculated based on 122,073,788 Common Shares outstanding, equal to (i) 107,788,074 Common Shares outstanding as of February 8, 2018, as reported in the Issuer's quarterly report on Form 10-Q for the quarterly period ended December 31, 2017 filed with the SEC on February 9, 2018, and (ii) 14,285,714 Common Shares to be issued to Roivant after the written stockholder consent takes effect as described in Item 4, subject to no material contingencies outside of Roivant's control.

Except as disclosed in this Schedule 13D, the Reporting Persons do not have the right to acquire any Common Shares, and do not presently have the power to vote or to direct the vote or to dispose or direct the disposition of any of the Common Shares that the Reporting Persons may be deemed to beneficially own.

The filing of this Schedule 13D shall not be construed as an admission that the Reporting Persons are, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, the beneficial owners of the Common Shares.

- (c) The reported share amounts for the Reporting Persons reflect amounts as of the date hereof. The Reporting Persons have not effected any transactions in the Common Shares during the past 60 days.
- (d) To the best knowledge of the Reporting Persons, no person other than Roivant has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Shares beneficially owned by the Reporting Persons.
- (e) Not applicable.

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.

Date: June 7, 2018

SVF INVESTMENTS (UK) LIMITED

By: /s/ Karen Ubell
Name: Karen Ubell
Title: Attorney-in-Fact

SVF HOLDINGS (UK) LLP

By: **SOFTBANK VISION FUND L.P.**, its
Managing Member

By: **SVF GP (JERSEY) LIMITED**, its General
Partner

By: /s/ Karen Ubell
Name: Karen Ubell
Title: Attorney-in-Fact

SOFTBANK VISION FUND L.P.

By: **SVF GP (JERSEY) LIMITED**, its General
Partner

By: /s/ Karen Ubell
Name: Karen Ubell
Title: Attorney-in-Fact

SVF GP (JERSEY) LIMITED

By: /s/ Karen Ubell
Name: Karen Ubell
Title: Attorney-in-Fact