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Cyclacel Pharmaceuticals, Inc.

Form SC 13G

May 28, 2013

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
SCHEDULE 13G  
Under the Securities Exchange Act of 1934

CYCLACEL PHARMACEUTICALS, INC.

(Name of issuer)  
COMMON STOCK, \$0.001 PAR VALUE PER SHARE

(Title of class of Securities)  
23254L306

(CUSIP Number)  
21 May 2013

(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)

\*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 on the remainder of this cover page shall  
not be deemed "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).

CUSIP NO. 23254L306

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1. NAME OF REPORTING PERSON

EASTERN CAPITAL LIMITED

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

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
CAYMAN ISLANDS

NUMBER OF

5. SOLE VOTING POWER -0-  
SHARES

BENEFICIALLY

6. SHARED VOTING POWER 1,250,000  
OWNED BY

EACH

7. SOLE DISPOSITIVE POWER -0-  
REPORTING

PERSON

8. SHARED DISPOSITIVE POWER 1,250,000

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WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,250,000 shares

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
7.1%

12. TYPE OF REPORTING PERSON\*  
CO

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1. NAME OF REPORTING PERSON  
PORTFOLIO SERVICES LTD.

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

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
CAYMAN ISLANDS

NUMBER OF

5. SOLE VOTING POWER -0-  
SHARES

BENEFICIALLY

6. SHARED VOTING POWER 1,250,000  
OWNED BY

EACH

7. SOLE DISPOSITIVE POWER -0-  
REPORTING

PERSON

8. SHARED DISPOSITIVE POWER 1,250,000  
WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,250,000 shares

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
7.1%

12. TYPE OF REPORTING PERSON\*  
CO

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1. NAME OF REPORTING PERSON

KENNETH B. DART

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

(b) ☐

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BRITISH OVERSEAS TERRITORY CITIZEN CAYMAN ISLANDS

NUMBER OF

5. SOLE VOTING POWER -0-

SHARES

BENEFICIALLY

6. SHARED VOTING POWER 1,250,000

OWNED BY

EACH

7. SOLE DISPOSITIVE POWER -0-

REPORTING

PERSON

8. SHARED DISPOSITIVE POWER 1,250,000

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,250,000 shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) ☐

EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.1%

12. TYPE OF REPORTING PERSON\*

IN

CUSIP No. 23254L306

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ITEM 1(a). NAME OF ISSUER:

CYCLACEL PHARMACEUTICALS, INC.

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

200 CONNELL DRIVE, SUITE 1500

BERKELEY HEIGHTS, NEW JERSEY 07922

ITEM 2(a). NAME OF PERSON FILING:

1) EASTERN CAPITAL LIMITED

Eastern Capital Limited is a direct wholly owned subsidiary of Portfolio Services Ltd., a Cayman Islands company.

2) PORTFOLIO SERVICES LTD.

Portfolio Services Ltd. is a holding company which owns all of the outstanding shares of Eastern Capital Limited, a Cayman Islands company.

3) KENNETH B. DART

Mr. Dart is the beneficial owner of all of the outstanding shares of Portfolio Services Ltd., which in turns owns all the outstanding shares of Eastern Capital Limited.

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ITEM 2(b). ADDRESS OF PRINCIPAL OFFICE:

1) 10 Market Street, #773

Camana Bay

Grand Cayman, KY1-9006 CAYMAN ISLANDS

2) 10 Market Street, #773

Camana Bay

Grand Cayman, KY1-9006 CAYMAN ISLANDS

3) P.O. Box 31300

Grand Cayman, KY1-1206 CAYMAN ISLANDS

ITEM 2(c). CITIZENSHIP:

1) Cayman Islands

2) Cayman Islands

3) British Overseas Territory Citizen Cayman Islands

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ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock \$0.001 par value per share

ITEM 2(e). CUSIP NUMBER: 23254L306

ITEM 3. Not Applicable.

ITEM 4. OWNERSHIP

As of the date of this filing, Eastern Capital Limited, Portfolio Services Ltd. and Mr. Dart beneficially own in the aggregate the following:

(a) Amount Beneficially owned: 1,250,000

(b) Percent of Class: 7.1%

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

(i) sole power to vote or to direct the vote: -0-

(ii) shared power to vote or to direct the vote: 1,250,000

(iii) sole power to dispose of or to direct the disposition of:

-0-

(iv) shared power to dispose of or to direct the disposition of:

1,250,000

ITEM 5. OWNERSHIP OF 5 PERCENT OR LESS OF A CLASS: [ ]

ITEM 6. OWNERSHIP OF MORE THAN 5 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 OR CONTROL PERSON. Not applicable

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ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP. Not applicable.

ITEM 10. CERTIFICATION.

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

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in any transaction having that purpose or effect.

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.

EASTERN CAPITAL LIMITED

BY: Kenneth B. Dart, Director

28 MAY 2013

PORTFOLIO SERVICES LTD.

BY: Kenneth B. Dart, Director

28 MAY 2013

KENNETH B. DART

28 MAY 2013