

MARINUS PHARMACEUTICALS INC

Form SC 13G/A

January 23, 2019

SECURITIES
AND
EXCHANGE
COMMISSION
Washington,
D.C. 20549

SCHEDULE
13G/A

Under the
Securities
Exchange Act of
1934
(Amendment No.
2)*

Marinus
Pharmaceuticals,
Inc.
(Name of Issuer)

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

56854Q101
(CUSIP Number)

December 31,
2018
(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)

ý Rule 13d-1(c)

¨ Rule 13d-1(d)

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Pages)

*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 ("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).

9

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

2,307,602 (including
915,500 shares
underlying options)

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

AMOUNT IN ROW

(9)

4.4%

TYPE OF

REPORTING

PERSON

PN

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	NAME OF REPORTING PERSON
1	Granite Point Capital Panacea Global Healthcare Fund
	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " " OF A GROUP
2	
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	
	Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	SOLE VOTING POWER 0 SHARED VOTING POWER
6	1,110,063 (including 375,700 shares underlying options) SOLE DISPOSITIVE POWER
7	
8	0 SHARED DISPOSITIVE POWER
	1,110,063 (including 375,700 shares

underlying
options)
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9

1,110,063 (including
375,700 shares
underlying options)

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

AMOUNT IN ROW

(9)

10

11

2.1%

TYPE OF

REPORTING

PERSON

12

PN

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	NAME OF REPORTING PERSON
1	Granite Point Capital Scorpion Focused Ideas Fund CHECK THE APPROPRIATE BOX IF A MEMBER (b) " " OF A GROUP
2	
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	
	Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	SOLE VOTING POWER 0 SHARED VOTING POWER
5	
6	841,702 (including 308,800 shares underlying options) SOLE DISPOSITIVE POWER
7	
8	0 SHARED DISPOSITIVE POWER
	841,702 (including 308,800 shares

9 underlying
 options)
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

10 841,702 (including
 308,800 shares
 underlying options)
CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
11 REPRESENTED BY
AMOUNT IN ROW
(9)

12 1.6%
TYPE OF
REPORTING
PERSON

PN

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1 NAME OF
REPORTING
PERSON

Granite Point Capital
L.L.C.
CHECK
THE
APPROPRIATE
2 BOX IF A
MEMBER (b) " " OF A
GROUP

3 SEC USE ONLY
CITIZENSHIP OR
PLACE OF
4 ORGANIZATION

Delaware

NUMBER OF
SHARES
BENEFICIALLY 5 OWNED BY
EACH
REPORTING
PERSON WITH:

SOLE
VOTING
POWER

0
SHARED
VOTING
POWER

6 4,259,367
(including
1,600,000
shares
underlying
options)

7 SOLE
DISPOSITIVE
POWER

8 0
SHARED
DISPOSITIVE
POWER

4,259,367
(including
1,600,000

9 shares
underlying
options)
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

10 4,259,367 (including
1,600,000 shares
underlying options)
CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
11 REPRESENTED BY
AMOUNT IN ROW
(9)

12 8.1%
TYPE OF
REPORTING
PERSON

CO

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1 NAME OF
REPORTING
PERSON

Granite Point Capital
Management, L.P.

2 CHECK
THE
APPROPRIATE
BOX IF A
MEMBER (b) " " OF A
GROUP

3 SEC USE ONLY
CITIZENSHIP OR
PLACE OF

4 ORGANIZATION

Delaware

NUMBER OF
SHARES
BENEFICIALLY 5
OWNED BY
EACH
REPORTING
PERSON WITH:

SOLE
VOTING
POWER

0
SHARED
VOTING
POWER

6 4,259,367
(including
1,600,000
shares
underlying
options)

7 SOLE
DISPOSITIVE
POWER

8 0
SHARED
DISPOSITIVE
POWER

4,259,367
(including
1,600,000

9 shares
underlying
options)
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

10 4,259,367 (including
1,600,000 shares
underlying options)
CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
11 REPRESENTED BY
AMOUNT IN ROW
(9)

12 8.1%
TYPE OF
REPORTING
PERSON

PN, IA

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1	NAME OF REPORTING PERSON
2	Warren B. Lammert, III CHECK THE APPROPRIATE BOX IF A MEMBER (b) " " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF
4	ORGANIZATION
5	United States NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
6	SOLE VOTING POWER 0 SHARED VOTING POWER
7	4,259,367 (including 1,600,000 shares underlying options) SOLE DISPOSITIVE POWER
8	0 SHARED DISPOSITIVE POWER
	4,259,367 (including 1,600,000

9 shares
underlying
options)
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

10 4,259,367 (including
1,600,000 shares
underlying options)
CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
11 REPRESENTED BY
AMOUNT IN ROW
(9)

12 8.1%
TYPE OF
REPORTING
PERSON

IN

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Item 1(a). NAME OF ISSUER

The name of the issuer is Marinus Pharmaceuticals, Inc. (the "Company").

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

The Company's principal executive offices are located at 170 N. Radnor Chester Road, Suite 250, Radnor, PA 19087.

Item 2(a). NAME OF PERSON FILING

This statement is filed by:

- Granite Point Capital Master Fund, L.P., a Cayman Islands exempted limited partnership ("Master Fund")
- (i) with respect to the shares of Common Stock (and shares of Common Stock underlying options) directly held by it;
- Granite Point Capital Panacea Global Healthcare Fund, a limited partnership organized under the laws of
- (ii) the State of Delaware ("Panacea Fund") with respect to the shares of Common Stock (and shares of Common Stock underlying options) directly held by it;
- Granite Point Capital Scorpion Focused Ideas Fund, a limited partnership organized under the laws of the
- (iii) State of Delaware ("Scorpion Fund", and together with Master Fund and Panacea Fund, the "Granite Funds") with respect to the shares of Common Stock (and shares of Common Stock underlying options) directly held by it;
- Granite Point Capital L.L.C., a limited liability corporation organized under the laws of the State of
- (iv) Delaware ("GPC"), as general partner of each of the Granite Funds;
- Granite Point Capital Management, L.P., a limited partnership organized under the laws of the State of
- (v) Delaware ("GPCM"), as investment manager to each of the Granite Funds; and
- Warren B. Lammert, III ("Mr. Lammert"), as managing member of GPC and as managing member of GPC
- (vi) 1, LLC, the general partner of GPCM.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

The filing of this statement should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of the securities reported herein.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

The address of the business office of each of the Reporting Persons is 109 State Street, 5th Floor, Boston, MA 02109.

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Item 2(c). CITIZENSHIP

Master Fund is a Cayman Islands exempted limited partnership. Panacea Fund and Scorpion Fund are limited partnerships organized under the laws of the State of Delaware. GPC is a limited liability corporation organized under the laws of the State of Delaware. GPCM is a limited partnership organized under the laws of the State of Delaware. Mr. Lammert is a citizen of the United States.

Item 2(d). TITLE OF CLASS OF SECURITIES

Common Stock, \$0.001 par value (the "Common Stock").

Item 2(e). CUSIP NUMBER

56854Q101

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO Rules 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 Act;
- (b) "Bank as defined in Section 3(a)(6) of the Act;
- (c) "Insurance company as defined in Section 3(a)(19) of the Act;
- (d) "Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) "An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (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) "A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) "Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please

specify the type of institution: Not applicable.

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Item 4. OWNERSHIP

The information required by Items 4(a) - (c) is set forth in Rows 5-11 of the cover page for each Reporting Person and is incorporated herein by reference.

The percentages set forth in this Schedule 13G are calculated based upon 52,525,013 shares of Common Stock outstanding, which assumes the closing of the public offering reported in the Issuer's Prospectus Supplement filed pursuant to Rule 424(b)(5) filed with the Securities and Exchange Commission on December 13, 2018.

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 OR CONTROL PERSON

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

Item 10. CERTIFICATION

Each of the
Reporting Persons
hereby makes the
following
certification:

By signing below
each Reporting
Person certifies that,
to the best of his or
its 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
that purpose or
effect.

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SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: January 23, 2019

GRANITE POINT CAPITAL MASTER FUND, L.P.
By: Granite Point Capital L.L.C., its general partner

/s/ David Bushley
Name: David Bushley
Title: Chief Operating Officer

GRANITE POINT CAPITAL PANACEA GLOBAL HEALTHCARE FUND
By: Granite Point Capital L.L.C., its general partner

/s/ David Bushley
Name: David Bushley
Title: Chief Operating Officer

GRANITE POINT CAPITAL SCORPION FOCUSED IDEAS FUND
By: Granite Point Capital L.L.C., its general partner

/s/ David Bushley
Name: David Bushley
Title: Chief Operating Officer

GRANITE POINT CAPITAL L.L.C.

/s/ David Bushley
Name: David Bushley
Title: Chief Operating Officer

GRANITE POINT CAPITAL MANAGEMENT, L.P.
By: GPC 1, LLC, its general partner

/s/ Warren B. Lammert, III
Name: Warren B. Lammert, III
Title: Managing Member

WARREN B. LAMMERT, III

/s/ Warren B. Lammert, III
Warren B. Lammert, III, individually