SEC Form 4

FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL		
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Fs [ ] 0.5 hours per response Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) 2. Issuer Name and Ticker or Trading Symbol 1. Name and Address of Reporting Person\* Arbutus Biopharma Corp [ ABUS ] SVF Investments (UK) Ltd Director 10% Owner Х Officer (give title Other (specify 3. Date of Earliest Transaction (Month/Day/Year) below) below) (Last) (First) (Middle) 10/16/2017 69 GROSVENOR STREET 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) (Street) Form filed by One Reporting Person LONDON **X0** W1K 3JP Form filed by More than One Reporting Person x (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 7. Nature of Execution Date. Transaction Securitie Indirec Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) Beneficial Ownership (Instr. 4) if any (Month/Day/Year) Code (Instr. 8) (Month/Day/Year) (A) or (D) Code v Amount Price Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of 10. 1. Title of 2. 3. Transaction 8. Price of 9. Number of 11. Nature of 6. Date Exercises Expiration Date (Month/Day/Year) Conversion or Exercise Price of Derivative Securities Underlying Derivative Security (Instr. 3 Derivative Execution Date. Transaction Derivative Securities Derivative derivative Ownership Indirect Securities Beneficially Owned Following Form: Direct (D) or Indirect (I) (Instr. 4) Security (Instr. 3) if any (Month/Day/Year) Security (Instr. 5) Beneficial (Month/Day/Year Code (Instr. Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Ownership (Instr. 4) 8) and 4) Security Reported Amount or Number of Shares Transaction(s) Date Expiration (Instr. 4) Code v (A) (D) Exercisable Date Title Series A Commor See footnotes<sup>(3)</sup> (4)(5) Participati shares 9,808,386(1)(2) 500,000<sup>(1)(2)</sup> \$100<sup>(1)(2)</sup> \$7.13(1)(2) Convertible 10/16/2017 P (1)(2)10/16/2021(1)(2) 500.000 T. no par Preferred valu Shares 1. Name and Address of Reporting Person' SVF Investments (UK) Ltd (Middle) (Last) (First) 69 GROSVENOR STREET (Street) LONDON **X0** W1K 3JP (City) (State) (Zip) 1. Name and Address of Reporting Person SoftBank Vision Fund L.P. (First) (Middle) (Last) 69 GROSVENOR STREET (Street) LONDON W1K 3JP **X**0 (City) (State) (Zip) 1. Name and Address of Reporting Person' SVF Holdings (UK) LLP (Last) (First) (Middle) 69 GROSVENOR STREET (Street) W1K 3IP LONDON **X**0 (City) (State) (Zip) 1. Name and Address of Reporting Person\* SVF GP (Jersey) Ltd (Middle) (Last) (First) AZTEC GROUP HOUSE 11-15 SEATON PLACE

(Street) ST. HELIER	Y9	JE4 0QH
(City)	(State)	(Zip)

## Explanation of Responses:

1. Represents series A participating convertible preferred shares (the "Preferred Shares") purchased by Roivant Sciences Ltd. ("Roivant") for \$100.00 per Preferred Share (the "Purchase Price"), which price is subject to increase to reflect the addition of any unpaid participating cash dividends and unpaid participating in-kind dividends.

2. Subject to earlier conversion at Roivant's option upon the occurrence of certain limited events set forth in the amendment to the Notice of Articles and the Articles of the Issuer (the "Preferred Shares Articles Amendment"), the Preferred Shares mandatorily convert on October 16, 2021, to the extent not already converted, into (i) unpaid accrued participating in-kind dividends and cash for any unpaid accrued cash dividends, as set forth in the Preferred Shares Article Amendment, and (ii) common shares of the Issuer, no par value (the "Common Shares"), which is determined by dividing (a) the Purchase Price, plus an amount equal to 8.75% of the Purchase Price per year, compounded annually, by (b) the conversion price in effect at the time of conversion. Each Preferred Share is initially convertible based on a conversion price of \$7.13, subject to adjustment for certain distributions and other transactions by the Issuer on or with respect to the Common Shares.

3. The Preferred Shares are directly beneficially owned by Roivant. The Reporting Persons (as defined below) do not directly own any Common Shares of Arbutus Biopharma Corporation (the "Issuer") or any Preferred Shares reported herein. The Reporting Persons acquired Roivant common shares on September 6, 2017. Roivant directly holds 16,013,540 Common Shares of the Issuer and the Preferred Shares reported herein. Pursuant to Roivant's board of directors of one or more directors meeting certain independence criteria (each an "Independent Director" and collectively the "Independent Directors"), dispositions of the Preferred Shares require the approval of a majority of Roivant's board of directors; provided, however, that so long as there is at least one Independent Director as a member of the Roivant Board, of which there are currently two Independent Directors. (continued, see footnote 4)

4. (continued from footnote 3) the Reporting Persons, voting unanimously with three other major shareholders of Roivant, have the right to override certain decisions of the Roivant board of directors including disposition of the Preferred Shared directly beneficially owned by Roivant. As a result, the Reporting Persons may be deemed to have dispositive power over, and to be an indirect beneficial owner of, the Preferred Shares directly beneficially owned by Roivant. The Reporting Persons disclaim beneficial ownership of the Preferred Shares owned by Roivant, except to the extent of their pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

5. The Roivant common shares are held directly by SVF Investments (UK) Limited ("SVF Investments"), which is a wholly owned subsidiary of SVF Holdings (UK) LLP ("SVF Holdings"), which is a wholly owned subsidiary of SoftBank Vision Fund L.P. ("SoftBank Vision Fund"). SVF GP (Jersey) Limited ("SVF GP"), is the general partner of SoftBank Vision Fund. SVF Holdings, SoftBank Vision Fund and SVF GP are referred to herein collectively as the "Reporting Persons". SVF Holdings may be deemed to share dispositive power over the Common Shares as the sola shareholder of SVF Hubbank Vision Fund and SVF GP are referred to share dispositive power over the Common Shares as the sola shareholder of SVF Hubbank Vision Fund may be deemed to share dispositive power over the Common Shares as the general partner of SVF Holdings.

## Remarks:

Exhibit 24.1 - Power of Attorney (incorporated by reference to Form 3 filed by the Reporting Persons on September 14, 2017)

<u>/s/ Karen Ubell, Attorney-in-Fact</u>	<u>10/17/2017</u>
<u>/s/ Karen Ubell, Attorney-in-Fact</u>	<u>10/17/2017</u>
/s/ Karen Ubell, Attorney-in-Fact	<u>10/17/2017</u>
/s/ Karen Ubell, Attorney-in-Fact	<u>10/17/2017</u>
** Signature of Reporting Person	Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.