

Egalet Corp
Form SC 13G/A
February 14, 2019

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

**SCHEDULE
13G/A**

Under the
Securities
Exchange Act of
1934

(Amendment No.
2)*

Egalet
Corporation
(Name of Issuer)

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

28226B104
(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 13G/A
is filed:

☐ Rule 13d-1(b)
☒ Rule 13d-1(c)
☐ Rule 13d-1(d)

(Page 1 of 8
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).

| NAMES OF REPORTING PERSONS | |
|--|--|
| | Highbridge Capital Management, LLC |
| CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP | |
| SEC USE ONLY | |
| CITIZENSHIP OR PLACE OF ORGANIZATION | |
| State of Delaware | |
| 5 | SOLE VOTING POWER |
| | 0 SHARED VOTING POWER |
| 6 | 6,225,000 shares of Common Stock (including 4,250,000 shares of Common Stock issuable upon exercise of warrants) (see Item 4)* |
| 7 | SOLE DISPOSITIVE POWER |
| 8 | 0 SHARED DISPOSITIVE |

POWER

6,225,000
shares of
Common Stock
(including
4,250,000
shares of
Common Stock
issuable upon
exercise of
warrants) (see
Item 4)*

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9

6,225,000 shares of
Common Stock
(including 4,250,000
shares of Common
Stock issuable upon
exercise of warrants)
(see Item 4)*

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

11

AMOUNT IN ROW

(9)

9.99% (see Item 4)*

TYPE OF

REPORTING

12

PERSON

IA, OO

* As more fully described in Item 4, the reported securities are subject to a 9.99% blocker and the percentage set forth in row (11) gives effect to such blocker. However, rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon the exercise in full of the reported securities and do not give effect to such blocker. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blocker, is less than the number of securities reported in rows (6), (8) and (9).

1

NAMES OF
REPORTING
PERSONS

1992 MSF
International Ltd.
CHECK

THE
APPROPRIATE

BOX IF A
MEMBER (b) "
OF A
GROUP

SEC USE ONLY
CITIZENSHIP OR
PLACE OF
ORGANIZATION

Cayman Islands,
British West Indies

NUMBER OF
SHARES
BENEFICIALLY 5
OWNED BY
EACH
REPORTING
PERSON WITH

SOLE
VOTING
POWER

0
SHARED
VOTING
POWER

6 5,508,000
shares of
Common Stock
(including
3,533,000
shares of
Common Stock
issuable upon
exercise of
warrants)

7 SOLE
DISPOSITIVE
POWER

8 0
SHARED
DISPOSITIVE

POWER

5,508,000
shares of
Common Stock
(including
3,533,000
shares of
Common Stock
issuable upon
exercise of
warrants)

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9

5,508,000 shares of
Common Stock
(including 3,533,000
shares of Common
Stock issuable upon
exercise of warrants)

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

11

AMOUNT IN ROW

(9)

9.13%

TYPE OF

REPORTING

12

PERSON

OO

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Item 1 (a). NAME OF ISSUER:

The name of the issuer is Egalet Corporation (the "Company").

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

The Company's principal executive offices are located at 600 Lee Road, Suite 100, Wayne, Pennsylvania 19087.

Item 2(a). NAME OF PERSON FILING:

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

Item 2(c). CITIZENSHIP:

This statement is filed by:

Highbridge Capital Management, LLC

40 West 57th Street, 32nd Floor

(i)

New York, New York 10019

Citizenship: State of Delaware

1992 MSF International Ltd.

c/o Highbridge Capital Management, LLC

(ii) 40 West 57th Street, 32nd Floor

New York, New York 10019

Citizenship: Cayman Islands

The foregoing persons are hereinafter sometimes referred to as the "Reporting Persons."

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

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

Item 2(e). CUSIP NUMBER:

28226B104

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);

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- (f) "Employee Benefit Plan or Endowment Fund in accordance with Rule 13d-1(b)(1)(ii)(F),
- (g) "Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G),
- (h) "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: _____

Item 4. OWNERSHIP.

(a) Amount beneficially owned:

As of December 31, 2018, (i) 1992 MSF International Ltd. may be deemed to beneficially own 5,508,000 shares of Common Stock (including 3,533,000 shares of Common Stock issuable upon exercise of warrants) and (ii) subject to the 9.99% Blocker (as defined in Item 4(b) below), Highbridge Capital Management, LLC, as the trading manager of 1992 MSF International Ltd. and 1992 Tactical Credit Master Fund, L.P. (collectively, the "Highbridge Funds"), may be deemed to be the beneficial owner of 6,225,000 shares of Common Stock (including 4,250,000 shares of Common Stock issuable upon exercise of warrants) held by the Highbridge Funds.

(b) Percent of class:

The percentages used herein and in the rest of this Schedule 13G/A are calculated based upon 56,772,101 shares of Common

Stock reported to be outstanding as of December 6, 2018, as reported in the Company's Application for Qualification of Indentures Under the Trust Indenture Act of 1939 on Form T-3 filed with the Securities and Exchange Commission on December 7, 2018 and assumes the exercise of the warrants (the "Reported Securities") held by the Highbridge Funds, subject to the 9.99% Blocker (as defined below). Therefore, as of December 31, 2018, (i) 1992 MSF International Ltd. may be deemed to beneficially own 9.13% of the outstanding shares of Common Stock and (ii) Highbridge Capital Management, LLC may be deemed to beneficially own 9.99% of the outstanding shares of Common Stock of the Company.

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Pursuant to the terms of the Reported Securities, the Reporting Persons cannot exercise any of the Reported Securities if the Reporting Persons would beneficially own, after any such exercise, more than 9.99% of the outstanding shares of Common Stock (the "9.99% Blocker") and the percentage set forth in Row (11) of the cover page for each Reporting Person gives effect to the 9.99% Blocker. Consequently, at this time, the Reporting Persons are not able to exercise all of such Reported Securities due to the 9.99% Blocker.

The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of the shares of Common Stock (including the shares of Common Stock issuable upon exercise of the warrants) held by the Highbridge Funds.

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

(i) Sole power to vote or to direct the vote

0

(ii) Shared power to vote or to direct the vote

See Item 4(a)

(iii) Sole power to dispose or to direct the disposition of

0

(iv) Shared power to dispose or to direct the disposition of

See Item 4(a)

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.

See Item 4.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

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.

Each Reporting Person hereby makes the following certification:

By signing below the Reporting Person certifies that, to the best of 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 our knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATED: February 14, 2019

HIGHBRIDGE CAPITAL
MANAGEMENT, LLC

By: /s/ John Oliva
Name: John Oliva
Title: Managing Director

1992 MSF
INTERNATIONAL LTD.

By: Highbridge Capital
Management, LLC
its Trading Manager

By: /s/ John Oliva
Name: John Oliva
Title: Managing Director