UNITED STATES SEC SECURITIES AND EXCHANGE COMMISSIQUESSING Washington, D.C. 20549 Section

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FEB 1 3 2008 THOMSON FINANCIAL

FORM D NOTICE OF SALE OF SECURIFIES ngton, DC PURSUANT TO REGULATION D 107 SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

OMB APP	ROVAL
OMB Number:	3235-0076
Expires:	April 30, 2008
Estimated average	
hours per response	16.00
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SEC USE ONLY

DATE RECEIVED

Serial

Prefix

· "WISCIAL) ONLY STAIN EMMINED STA	EKING EXEMITION	_	
• ·-	if this is an amendment and name nterests in RA Capital Biotech Fu	-	cate change.)	
Filing under (Check box(es) that Type of Filing: \tag New Fi		Rule 505 🛛 Rule 506	Section 4(6)	ULOE
	A. BASIC IDEN	NTIFICATION DATA		
1. Enter the information requ	ested about the issuer			
Name of Issuer → (☐ check if t RA Capital Biotech Fund, L.f	this is an amendment and name ha	is changed, and indicat	te change.)	
Address of Executive Offices 111 Huntington Avenue, Suit	(Number and Street, City, Sta e 610 Boston, M		Telephone Nu 617-778-2512	
Address of Principal Business (if different from Executive Offi	Operations (Number and Street, Cces)	ity, State, Zip Code)	Telephone Nu	08023202
Brief Description of Business Investments in biotechnolog	y and specialty pharmaceutical s	securities		
Type of Business Organization				
corporation		ady formed	other (please spe	cify):
☐ business trust	☐ limited partnership, to b	e formed		
Actual or Estimated Date of Inc	corporation or Organization:	MONTH YEAR 0 9 0 4	Actual	Estimated
Jurisdiction of Incorporation or	Organization: (Enter two- letter U.S	 Postal Service abbre 	viation for State:	
	CN for Canada; FN f	for other foreign jurisdic	ction)	n F

General Instructions

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on the ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

		A. BASIC IDEN	TIFICATION DATA		
	the issuer, if the	following: issuer has been organi	zed within the past five		eficial owner having the securities of the issuer;
· ·	•	•			rs of partnership issuers;
	manaoino partni	ership of partnership is:	suers.		
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	Director	☐ General and/or Managing Partner
Full Name (Last name first, if i RA Capital Management,					
Business or Residence Address 111 Huntington Avenue,		r and Street, City, State, Z Boston, MA			
Check Box(es) that Apply:	☐ Promoter	□ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if in RA Capital Biotech Intern	ational Fund Lt				
Business or Residence Addres c/o Apex Fund Services L		r and Street, City, State, Z nternational Centre, 2		Hamilton HM 11	Bermuda
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner		☐ Director	General and/or Managing Partner
Full Name (Last name first, if i Aldrich, Richard H.	ndividual)				
Business or Residence Addres 111 Huntington Avenue,		r and Street, City, State, Z Boston, MA			
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	Executive Officer of General Partner	Director	☐ General and/or Managing Partner
Full Name (Last name first, if in Kolchinsky, Peter	ndividual)				
Business or Residence Addres 111 Huntington Avenue,		r and Street, City, State, Z Boston, MA			
Check Box(es) that Apply:	Promoter	⊠ Beneficial Owner	☐ Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if i Bluestem Partners, LP	ndividual)				
Business or Residence Addres 212 East Main Street, Sui		r and Street, City, State, Z Charlottesv	ip Code) ille, VA 22902		
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	Director	☐ General and/or Managing Partner
Full Name (Last name first, if it	ndividual)				
Business or Residence Addres	ss (Numbe	r and Street, City, State, Z	ip Code)		
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	Director	☐ General and/or Managing Partner
Full Name (Last name first, if it	ndividual)				
Business or Residence Addres	ss (Numbe	r and Street, City, State, Z	ip Code)		
Check Box(es) that Apply:	Promoter	☐ Beneficial Owner	☐ Executive Officer	Director	☐ General and/or Managing Partner
Full Name (Last name first, if it	ndividual)				
Business or Residence Address	ss (Numbe	r and Street, City, State, Z	ip Code)		
	(Use blank sl	heet, or copy and use add	itional copies of this sheet	, as necessary.)	

	D. INCODMATION ABOUT OFFEDING		
	B. INFORMATION ABOUT OFFERING	Yes	No
1.	Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?		×
	Answer also in Appendix, Column 2, if filing under ULOE.		
2.	What is the minimum investment that will be accepted from any individual?	\$ 500	,000
3.	Does the offering permit joint ownership of a single unit?	Yes ⊠	No
4.	Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchases in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.		
Ful N/A	ll Name (Last name first, if individual) A		
Bu	siness or Residence Address (Number and Street, City, State, Zip Code)		
Na	me of Associated Broker or Dealer		
(Ch [AL] [IL] [MT] [RI]	O (OK) [(OK) [IND)	All SI	tates [ID] [MO] [PA] [PR]
	me of Associated Broker or Dealer		
Sta	ates in Which Person Listed Has Solicited or Intends to Solicit Purchasers		
(Cl ⁻ [AL] [IL] [MT] [RI]	neck "All States" or check individual States)	Ali Si 	tates [ID] [MO] [PA] [PR] [PR]
ı ul	i ramo (Last namo 183), ii muividualj		
Bus	siness or Residence Address (Number and Street, City, State, Zip Code)		
Na	me of Associated Broker or Dealer		
			tates [ID] [] [MO] [] [PA] [] [PR] []

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

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C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged. Amount Already Aggregate Offering Price Sold Type of Security \$ \$ Debt..... \$ \$ Equity ☐ Common □ Preferred Convertible Securities (including warrants) Partnership Interests \$154,546,833 \$154,546,833 Other (Specify Total \$154,546,833 \$154,546,833 Answer also in Appendix, Column 3, if filing under ULOE. Enter the number of accredited and non-accredited investors who have purchased securities in Aggregate this offering and the aggregate dollar amounts of their purchases. For offerings under Rule Number of 504, indicate the number of persons who have purchased securities and the aggregate dollar Investors amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero." Accredited Investors 44 Non-accredited Investors \$0 Total (for filing under Rule 504 only) \$ Answer also in Appendix, Column 4, if filing under ULOE. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1. Type of Type of offering Security Sold Rule 505. Regulation A. Rule 504. Total..... Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate. Transfer Agent's Fees.

Dollar Amount of Purchases \$154,546,833 Dollar Amount Printing and Engraving Costs. Legal Fees. S12,000 Engineering Fees. Other Expenses (identify) ____ Enter the difference between the aggregate offering price given in response to Part C-Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer." \$154,534,833

B1153967.28 4 of 8 Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be

estimate and check the box to the left of equal the adjusted gross proceeds to the	the amount for any purpose is not known, furnish a the estimate. The total of the payments listed mus a issuer set forth in response to Part C- Question 4	t		
above.		Officer	rments to rs, Directors, Affiliates Pay	yments to Oth ⋖
Salaries and fees.		. 🔲 \$ <u>0</u>		\$ <u>0</u>
Purchase of real estate		. 🔲 \$ <u>0</u>		\$ <u>0</u>
Purchase, rental or leasing and insta	allation of machinery and equipment	. 🗆 \$ <u>0</u>		\$ <u>0</u>
Acquisition of other business (including	lings and facilitiesing the value of securities involved in this offering	. 🗆 \$_0		\$ <u>0</u>
	e assets or securities of another issuer pursuant	. 🔲 \$ <u>0</u>		\$ <u>0</u>
Repayment of indebtedness		. 🗆 \$ <u>0</u>		\$ <u>0</u>
Working capital		. 🗆 \$ <u>0</u>		\$ <u>0</u>
Other (specify): Investments in secu-	rities	. 🗆 \$ <u>0</u>	×	\$154,534,83 3
Column Totals		. 🗆 \$ <u>0</u>		\$154,534,83 3
Total Payments Listed (column totals	s added)	. 🛛	\$154,534,833	
	D. FEDERAL SIGNATURE			
following signature constitutes an undertaking	signed by the undersigned duly authorized person. by the issuer to furnish to the U.S. Securities and suer to any non-accrepited investor pursuant to par	Exchange 0	Commission, upo	
Issuer (Print or Type)	Signature / Da	ate	-	····
RA Capital Biotech Fund, L.P.	Fe Fe	ebruary 5	, 2008	
Name of Signer (Print or Type)	Title of Signer (Print or Type)			
Peter Kolchinsky	Manager of General Partner, RA Capital Manager	ment, LLC		
	ATTENTION			
Intentional misstatements or omission	s of fact constitute federal criminal violations.	(See 18 U.S	S.C. 1001.)	_

	E. STATE SIGNATURE					
Is any party described in 17 CFR 230.252(c) such rule?	ification provisions of	Yes	No ⊠			
	See Appendix, Column 5, for state response.					
The undersigned issuer hereby undertakes to Form D (17 CFR 239.500) at such to	o furnish to any state administrator of any stat imes as required by state law	e in which this notice is filed	d, a notic	ce on		
The undersigned issuer hereby undertakes to issuer to offerees.	o fumish to the state administrators, upon writ	ten request, information fur	nished b	y the		
Limited Offering Exemption (ULOE)	ssuer is familiar with the conditions that must of the state in which this notice is filed and ure burden of establishing thaythese conditions	nderstands that the issuer c				
The issuer has read this notification and known undersigned duly authorized persor	ws the contents to be true and has duly cause า.	d this notice to be signed o	n its beh	alf by the		
Issuer (Print or Type)	Signature	Date				
RA Capital Biotech Fund, L.P.		February 5 , 2008				
Name (Print or Type)	Title (Print or Type)					
Peter Kolchinsky						

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

1	Intend to r accre investors	to sell non- edited s in State	3 Type of Security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)			5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)		
State	Yes	No		Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No
AL				IIIVESTOIS	\$	unvestors	\$		
AK					\$		\$		
AZ					\$		\$		
AR					\$		\$		
CA		\boxtimes	limited partnership interests \$10,900,000	3	\$ <u>10,900,000</u>	0	\$0		⊠
со					\$		\$		
СТ			limited partnership interests \$8,050,000	3	\$ <u>8,050,000</u>	0	\$ <u>0</u>		×
DE			, , , , , , , , , , , , , , , , , , , ,		\$		\$		
DC					\$		\$		
FL					\$		\$		
GA					\$		\$		
Н					\$		\$		
ID					\$		\$		
IL					\$		\$		
IN					\$		\$		
IA					\$		\$		
KS					\$		\$		
KY					\$		\$		
LA					\$		\$		
ME					\$		\$		
MD					\$		\$		
МА		\boxtimes	limited partnership interests-\$72,134,772	30	\$ <u>72,134,772</u>	0	\$0		☒
МІ					\$		\$		
MN					\$		\$		
MS					\$		\$		
мо					\$		\$		

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APPENDIX

1		2	3			4		1	5
	to r accre investors	I to sell non- edited s in State I-Item1)	Type of Security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
State	Yes	No		Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No
MT					\$		\$		
NE					\$		\$		
NV					\$		\$		
NH					\$		\$		
NJ					\$		\$		
NM					\$		\$		
NY		\boxtimes	limited partnership interests \$6,500,000	2	\$ <u>6,500,000</u>	0	\$ <u>0</u>		\boxtimes
NC					\$		\$		
ND					\$		\$		
ОН					\$		<u> \$</u>		
ОК					\$		<u> </u>		
OR					\$		\$		
PA					\$		\$		
RI			limited partnership interests \$500,000	1	\$ <u>500,000</u>	0	\$ <u>0</u>		☒
sc					\$		\$		
SD					\$		\$		
TN					\$		\$		
ТХ			limited partnership interests - \$500,000	1	\$ <u>500,000</u>	0	\$ <u>0</u>		⋈
UT					\$		\$		
VT					\$		\$		
VA		⊠	limited partnership interests \$15,000,000	1	\$ <u>15,000,000</u>	0	\$ <u>0</u>		
WA					\$		\$		
WV					\$		\$		
WI					\$		\$		
WY		\boxtimes	limited partnership interests \$2,000,000	2	\$ <u>2,000,000</u>	0	\$ <u>0</u>		\boxtimes
PR					\$		\$		
Other		⊠	limited partnership interests - \$38,962,061	1	\$ <u>38,962,061</u>	0	\$ <u>0</u>		\boxtimes

