

TETRAPHASE PHARMACEUTICALS INC  
Form SC 13G/A  
February 13, 2015

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, DC 20549**

**SCHEDULE 13G/A**

**(Rule 13d-102)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO § 240.13d-1(b), (c) AND (d)  
AND AMENDMENTS THERETO FILED PURSUANT TO § 240.13d-2**

**(Amendment No. 1)\***

**Tetraphase Pharmaceuticals, Inc.**

**(Name of Issuer)**

**Common Stock, par value \$0.001**

**(Title of Class of Securities)**

**88165N105**

**(CUSIP Number)**

**December 31, 2014**

**(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 previously 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 (the 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).

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1. Names of reporting persons

Mediphase Venture Partners II Limited Partnership

2. Check the appropriate box if a member of a group (see instructions)

(a)  (b)

3. SEC use only

4. Citizenship or place of organization

Delaware

5. Sole voting power

Number of

shares 0 shares

6. Shared voting power

beneficially

owned by 760,209 shares

each 7. Sole dispositive power

reporting

person 0 shares

8. Shared dispositive power

with

760,209 shares

9. Aggregate amount beneficially owned by each reporting person

760,209 shares

10. Check box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row 9

2.48%(1)

12. Type of reporting person (see instructions)

PN

(1) Based on the Reporting Person's holdings as of January 31, 2015, this percentage is calculated based upon 30,657,532 shares of the Common Stock outstanding as of November 4, 2014 as set forth in the Issuer's most recent Form 10-Q for the period ending September 30, 2014, filed with the Securities and Exchange Commission on November 10, 2014.

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1. Names of reporting persons

Mediphase Venture Partners II (Annex Fund) Limited Partnership

2. Check the appropriate box if a member of a group (see instructions)

(a)  (b)

3. SEC use only

4. Citizenship or place of organization

Delaware

5. Sole voting power

Number of

shares 0 shares

6. Shared voting power

beneficially

owned by 245,153 shares

7. Sole dispositive power

each

reporting

person 0 shares

8. Shared dispositive power

with

245,153 shares

9. Aggregate amount beneficially owned by each reporting person

245,153 shares

10. Check box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row 9

0.80%(1)

12. Type of reporting person (see instructions)

PN

(1) Based on the Reporting Person's holdings as of January 31, 2015, this percentage is calculated based upon 30,657,532 shares of the Common Stock outstanding as of November 4, 2014 as set forth in the Issuer's most recent Form 10-Q for the period ending September 30, 2014, filed with the Securities and Exchange Commission on November 10, 2014.

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1. Names of reporting persons

Mediphase Venture Partners (DP & UP) Limited Partnership

2. Check the appropriate box if a member of a group (see instructions)

(a)  (b)

3. SEC use only

4. Citizenship or place of organization

Delaware

5. Sole voting power

Number of

shares 0 shares

6. Shared voting power

beneficially

owned by 396,808 shares

7. Sole dispositive power

each

reporting

person 0 shares

8. Shared dispositive power

with

396,808 shares

9. Aggregate amount beneficially owned by each reporting person

396,808 shares

10. Check box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row 9

1.29%(1)

12. Type of reporting person (see instructions)

PN

(1) Based on the Reporting Person's holdings as of January 31, 2015, this percentage is calculated based upon 30,657,532 shares of the Common Stock outstanding as of November 4, 2014 as set forth in the Issuer's most recent Form 10-Q for the period ending September 30, 2014, filed with the Securities and Exchange Commission on November 10, 2014.



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1. Names of reporting persons

Mediphase Venture Partners II (Select Fund) Limited Partnership

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Citizenship or place of organization

Delaware

5. Sole voting power

Number of

shares 0 shares

6. Shared voting power

beneficially

owned by 99,191 shares

7. Sole dispositive power

each

reporting

person 0 shares

8. Shared dispositive power

with

99,191 shares

9. Aggregate amount beneficially owned by each reporting person

99,191 shares

10. Check box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row 9

0.32%(1)

12. Type of reporting person (see instructions)

PN

(1) Based on the Reporting Person's holdings as of January 31, 2015, this percentage is calculated based upon 30,657,532 shares of the Common Stock outstanding as of November 4, 2014 as set forth in the Issuer's most recent Form 10-Q for the period ending September 30, 2014, filed with the Securities and Exchange Commission on November 10, 2014.

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1. Names of reporting persons

Mediphase II LLC

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Citizenship or place of organization

Delaware

5. Sole voting power

Number of

shares 0 shares

6. Shared voting power

beneficially

owned by 760,209 shares

7. Sole dispositive power

each

reporting

person 0 shares

8. Shared dispositive power

with

760,209 shares

9. Aggregate amount beneficially owned by each reporting person

760,209 shares

10. Check box if the aggregate amount in Row (9) excludes certain shares (see instructions)   

11. Percent of class represented by amount in Row 9

2.48%(1)

12. Type of reporting person (see instructions)

OO

(1) Based on the Reporting Person's holdings as of January 31, 2015, this percentage is calculated based upon 30,657,532 shares of the Common Stock outstanding as of November 4, 2014 as set forth in the Issuer's most recent Form 10-Q for the period ending September 30, 2014, filed with the Securities and Exchange Commission on November 10, 2014.

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1. Names of reporting persons

Mediphase II (Annex Fund) LLC

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Citizenship or place of organization

Delaware

5. Sole voting power

Number of

shares 0 shares

6. Shared voting power

beneficially

owned by 245,153 shares

7. Sole dispositive power

each

reporting

person 0 shares

8. Shared dispositive power

with

245,153 shares

9. Aggregate amount beneficially owned by each reporting person

245,153 shares

10. Check box if the aggregate amount in Row (9) excludes certain shares (see instructions)   

11. Percent of class represented by amount in Row 9

0.80%(1)

12. Type of reporting person (see instructions)

OO

(1) Based on the Reporting Person's holdings as of January 31, 2015, this percentage is calculated based upon 30,657,532 shares of the Common Stock outstanding as of November 4, 2014 as set forth in the Issuer's most recent Form 10-Q for the period ending September 30, 2014, filed with the Securities and Exchange Commission on November 10, 2014.

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1. Names of reporting persons

Mediphase (DP & UP) LLC

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Citizenship or place of organization

Delaware

5. Sole voting power

Number of

shares 0 shares

6. Shared voting power

beneficially

owned by 396,808 shares

7. Sole dispositive power

each

reporting

person 0 shares

8. Shared dispositive power

with

396,808 shares

9. Aggregate amount beneficially owned by each reporting person

396,808 shares

10. Check box if the aggregate amount in Row (9) excludes certain shares (see instructions)   

11. Percent of class represented by amount in Row 9

1.29%(1)

12. Type of reporting person (see instructions)

OO

(1) Based on the Reporting Person's holdings as of January 31, 2015, this percentage is calculated based upon 30,657,532 shares of the Common Stock outstanding as of November 4, 2014 as set forth in the Issuer's most recent Form 10-Q for the period ending September 30, 2014, filed with the Securities and Exchange Commission on November 10, 2014.



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1. Names of reporting persons

Mediphase II (Select Fund) LLC

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Citizenship or place of organization

Delaware

5. Sole voting power

Number of

shares 0 shares

6. Shared voting power

beneficially

owned by 99,191 shares

7. Sole dispositive power

each

reporting

person 0 shares

8. Shared dispositive power

with

99,191 shares

9. Aggregate amount beneficially owned by each reporting person

99,191 shares

10. Check box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row 9

0.32%(1)

12. Type of reporting person (see instructions)

OO

(1) Based on the Reporting Person's holdings as of January 31, 2015, this percentage is calculated based upon 30,657,532 shares of the Common Stock outstanding as of November 4, 2014 as set forth in the Issuer's most recent Form 10-Q for the period ending September 30, 2014, filed with the Securities and Exchange Commission on November 10, 2014.

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1. Names of reporting persons

Lawrence Miller

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Citizenship or place of organization

United States

5. Sole voting power

Number of

shares 0 shares

6. Shared voting power

beneficially

owned by 1,501,361 shares

7. Sole dispositive power

each

reporting

person 0 shares

8. Shared dispositive power

with

1,501,361 shares

9. Aggregate amount beneficially owned by each reporting person

1,501,361 shares

10. Check box if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row 9

4.89%(1)

12. Type of reporting person (see instructions)

IN

(1) Based on the Reporting Person's holdings as of January 31, 2015, this percentage is calculated based upon 30,657,532 shares of the Common Stock outstanding as of November 4, 2014 as set forth in the Issuer's most recent Form 10-Q for the period ending September 30, 2014, filed with the Securities and Exchange Commission on November 10, 2014.

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1. Names of reporting persons

Paul Howard

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Citizenship or place of organization

United States

5. Sole voting power

Number of

shares 0 shares

6. Shared voting power

beneficially

owned by 1,501,361 shares

7. Sole dispositive power

each

reporting

person 0 shares

8. Shared dispositive power

with

1,501,361 shares

9. Aggregate amount beneficially owned by each reporting person

1,501,361 shares

10. Check box if the aggregate amount in Row (9) excludes certain shares (see instructions)   

11. Percent of class represented by amount in Row 9

4.89% (1)

12. Type of reporting person (see instructions)

IN

(1) Based on the Reporting Person's holdings as of January 31, 2015, this percentage is calculated based upon 30,657,532 shares of the Common Stock outstanding as of November 4, 2014 as set forth in the Issuer's most recent Form 10-Q for the period ending September 30, 2014, filed with the Securities and Exchange Commission on November 10, 2014.

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**Explanatory Note:** This Amendment No. 1 amends, supplements and restates (as applicable) the statement on Schedule 13G that was filed with the Securities and Exchange Commission (the **SEC**) on February 13, 2014 (the **Original Filing**) and relates to the Reporting Persons (as defined in Item 2(a) of the Original Filing) beneficial ownership interest in the common stock, par value \$0.001 per share (the **Common Stock**), of Tetrphase Pharmaceuticals, Inc., a Delaware corporation (the **Issuer**). Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable. Capitalized terms used but not otherwise defined herein have the meanings assigned to such terms in the Original Filing.

This Amendment No. 1 constitutes an exit filing for the Reporting Persons, whose aggregate beneficial ownership has fallen below 5.0%.

**Item 1.**

**(a) Name of Issuer:**

Tetrphase Pharmaceuticals, Inc.

**(b) Address of Issuer's Principal Executive Offices:**

There are no amendments to Item 1(b) of the Original Filing.

**Item 2(a). Name of Person Filing:**

There are no amendments to Item 2(a) of the Original Filing.

**Item 2(b). Address of Principal Business Office or, if None, Residence:**

There are no amendments to Item 2(b) of the Original Filing.

**Item 2(c). Citizenship:**

There are no amendments to Item 2(c) of the Original Filing.

**Item 2(d). Title of Class of Securities:**

This Amendment No. 1 to Schedule 13G report relates to the Common Stock of Tetrphase Pharmaceuticals, Inc.

**Item 2(e). CUSIP Number:**

88165N105



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**Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

Not Applicable.

**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

**A. Mediphase Venture Partners II Limited Partnership**

(a) Amount beneficially owned:

As of January 31, 2015, MVP II LP was the record and beneficial owner of 760,209 shares of the Issuer's Common Stock (the **MVP II LP Record Shares**).

(b) Percent of class:

MVP II LP's ownership of the MVP II LP Record Shares represented a beneficial ownership interest of approximately 2.48% of the outstanding shares of the Issuer's Common Stock as of January 31, 2015.

(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:              | 760,209 |
| (iii) Sole power to dispose or to direct the disposition of:  | 0       |
| (iv) Shared power to dispose or to direct the disposition of: | 760,209 |

**B. Mediphase Venture Partners II (Annex Fund) Limited Partnership**

(a) Amount beneficially owned:

As of January 31, 2015, MVP II Annex LP was the record and beneficial owner of 245,153 shares of the Issuer's Common Stock (the **MVP II Annex Record Shares**).

(b) Percent of class:

MVP II Annex LP's ownership of the MVP II Annex Record Shares represented a beneficial ownership interest of approximately 0.80% of the outstanding shares of the Issuer's Common Stock as of January 31, 2015.

(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:              | 245,153 |
| (iii) Sole power to dispose or to direct the disposition of:  | 0       |
| (iv) Shared power to dispose or to direct the disposition of: | 245,153 |

**C. Mediphase Venture Partners (DP & UP) Limited Partnership**

(a) Amount beneficially owned:

As of January 31, 2015, MVP DP&UP LP was the record and beneficial owner of 396,808 shares of the Issuer's Common Stock (the **MVP DP&UP Record Shares** ).

(b) Percent of class:

MVP DP&UP LP's ownership of the MVP DP&UP Record Shares represented a beneficial ownership interest of approximately 1.29% of the outstanding shares of the Issuer's Common Stock as of January 31, 2015.

(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:              | 396,808 |
| (iii) Sole power to dispose or to direct the disposition of:  | 0       |
| (iv) Shared power to dispose or to direct the disposition of: | 396,808 |

**D. Mediphase Venture Partners II (Select Fund) Limited Partnership**

(a) Amount beneficially owned:

As of January 31, 2015, MVP II Select LP was the record and beneficial owner of 99,191 shares of the Issuer's Common Stock (the **MVP II Select Record Shares** ).

(b) Percent of class:

MVP II Select LP's ownership of the MVP II Select Record Shares represented a beneficial ownership interest of approximately 0.32% of the outstanding shares of the Issuer's Common Stock as of January 31, 2015.

- (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: 99,191
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 99,191

**E. Mediphase II LLC**

(a)/(b) Amount beneficially owned:

In its capacity as general partner of MVP II LP, Mediphase II LLC may be deemed to be the beneficial owner of the MVP II LP Record Shares, representing a beneficial ownership of approximately 2.48% of the Issuer's Common Stock.

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- (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:              | 760,209 |
| (iii) Sole power to dispose or to direct the disposition of:  | 0       |
| (iv) Shared power to dispose or to direct the disposition of: | 760,209 |

**F. Mediphase II (Annex Fund) LLC**

(a)/(b) Amount beneficially owned:

In its capacity as general partner of MVP II Annex LP, Annex II LLC may be deemed to be the beneficial owner of the MVP II Annex Record Shares, representing a beneficial ownership of approximately 0.80% of the Issuer's Common Stock.

- (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:              | 245,153 |
| (iii) Sole power to dispose or to direct the disposition of:  | 0       |
| (iv) Shared power to dispose or to direct the disposition of: | 245,153 |

**G. Mediphase (DP & UP) LLC**

(a)/(b) Amount beneficially owned:

In its capacity as general partner of MVP DP&UP LP, DP&UP LLC may be deemed to be the beneficial owner of the MVP DP&UP Record Shares, representing a beneficial ownership of

approximately 1.29% of the Issuer's Common Stock.

- (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: 396,808
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 396,808

**H. Mediphase (Select Fund) LLC**

(a)/(b) Amount beneficially owned:

In its capacity as general partner of MVP II Select LP, Select Fund LLC may be deemed to be the beneficial owner of the MVP II Select Record Shares, representing a beneficial ownership of approximately 0.32% of the Issuer's Common Stock.

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- (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:              | 99,191 |
| (iii) Sole power to dispose or to direct the disposition of:  | 0      |
| (iv) Shared power to dispose or to direct the disposition of: | 99,191 |

**I. Lawrence Miller**

(a)/(b) Amount beneficially owned:

In his capacity as a manager of each of Mediphase II LLC, Annex II LLC, DP&UP LLC, and Select Fund LLC, Mr. Miller may be deemed to be the beneficial owner of the MVP II LP Record Shares, the MVP II Annex Record Shares, the MVP DP&UP Record Shares, and the MVP II Select Record Shares, representing a beneficial ownership of approximately 4.89% of the Issuer's Common Stock.

- (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:              | 1,501,361 |
| (iii) Sole power to dispose or to direct the disposition of:  | 0         |
| (iv) Shared power to dispose or to direct the disposition of: | 1,501,361 |

**J. Paul Howard**

(a)/(b) Amount beneficially owned:

In his capacity as a manager of each of Mediphase II LLC, Annex II LLC, DP&UP LLC, and Select Fund LLC, Mr. Howard may be deemed to be the beneficial owner of the MVP II LP Record Shares,

the MVP II Annex Record Shares, the MVP DP&UP Record Shares, and the MVP II Select Record Shares, representing a beneficial ownership of approximately 4.89% of the Issuer's Common Stock.

- (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: 1,501,361
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 1,501,361

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

There are no amendments to Item 6 of the Original Filing.



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**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. Certifications.**

Not Applicable. This Amendment No. 1 to Schedule 13G is not filed pursuant to Rule 13d-1(b) or Rule 13d-1(c).

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**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.

Dated: February 13, 2015

**MEDIPHASE VENTURE PARTNERS II**

**LIMITED PARTNERSHIP**

BY: MEDIPHASE II LLC, ITS GENERAL  
PARTNER

BY: /s/ PAUL HOWARD  
PAUL HOWARD  
MANAGER

**MEDIPHASE VENTURE PARTNERS II (ANNEX  
FUND) LIMITED PARTNERSHIP**

BY: MEDIPHASE II (ANNEX FUND) LLC,

ITS GENERAL PARTNER

BY: /s/ PAUL HOWARD  
PAUL HOWARD  
MANAGER

**MEDIPHASE VENTURE PARTNERS (DP&UP)**

**LIMITED PARTNERSHIP**

BY: MEDIPHASE (DP&UP) LLC,

ITS GENERAL PARTNER

BY: /s/ PAUL HOWARD  
PAUL HOWARD  
MANAGER

**MEDIPHASE VENTURE PARTNERS II (SELECT  
FUND) LIMITED PARTNERSHIP**

BY: MEDIPHASE II (SELECT FUND) LLC,

ITS GENERAL PARTNER

BY: /S/ PAUL HOWARD  
PAUL HOWARD  
MANAGER

**MEDIPHASE II LLC**

BY: /s/ PAUL HOWARD  
PAUL HOWARD  
MANAGER

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**MEDIPHASE II (ANNEX FUND) LLC**

BY: /s/ PAUL HOWARD  
PAUL HOWARD

MANAGER

**MEDIPHASE (DP&UP) LLC**

BY: /s/ PAUL HOWARD  
PAUL HOWARD

MANAGER

**MEDIPHASE II (SELECT FUND) LLC**

BY: /s/ PAUL HOWARD  
PAUL HOWARD

MANAGER

/S/ LAWRENCE MILLER  
LAWRENCE MILLER

/s/ PAUL HOWARD  
PAUL HOWARD