

EDELMAN JOSEPH  
 Form 4  
 January 30, 2013

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**PERCEPTIVE ADVISORS LLC**

2. Issuer Name and Ticker or Trading Symbol  
**REPROS THERAPEUTICS INC.  
 [RPRX]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 499 PARK AVENUE, 25TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
 01/28/2013

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_X\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)

(Street)  
 NEW YORK, NY 10022

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		
					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Call option (obligation to sell)	\$ 15	01/28/2013		S		2,000		(3)	05/18/2013	Common Stock	200,000
Call option (obligation to sell)	\$ 15	01/28/2013		S		2,000		(3)	05/18/2013	Common Stock	200,000
Call option (obligation to sell)	\$ 17.5	01/28/2013		S		2,000		(3)	05/18/2013	Common Stock	200,000
Call option (obligation to sell)	\$ 20	01/28/2013		S		1,000		(3)	05/18/2013	Common Stock	100,000
Call option (obligation to sell)	\$ 15	01/28/2013		S		1,000		(3)	08/17/2013	Common Stock	100,000
Call option (obligation to sell)	\$ 17.5	01/28/2013		S		1,000		(3)	08/17/2013	Common Stock	100,000
Put option (right to sell)	\$ 10	01/28/2013		P		1,000		(3)	03/16/2013	Common Stock	100,000
Put option (right to sell)	\$ 15	01/28/2013		P		1,500		(3)	03/16/2013	Common Stock	150,000
Put option (right to sell)	\$ 10	01/28/2013		P		2,000		(3)	05/18/2013	Common Stock	200,000
Put option (right to sell)	\$ 12.5	01/28/2013		P		2,000		(3)	05/18/2013	Common Stock	200,000
Put option (right to sell)	\$ 10	01/28/2013		P		2,000		(3)	08/17/2013	Common Stock	200,000
Call option (obligation to sell)	\$ 12.5	01/29/2013		S		4,000		(3)	03/16/2013	Common Stock	400,000
	\$ 22.5	01/29/2013		P		500		(3)	05/18/2013		50,000

Call option (right to buy)								Common Stock	
Call option (right to buy)	\$ 25	01/29/2013	P	500	(3)	05/18/2013		Common Stock	50,0
Put option (right to sell)	\$ 12.5	01/29/2013	P	4,000	(3)	03/16/2013		Common Stock	400,0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERCEPTIVE ADVISORS LLC 499 PARK AVENUE 25TH FLOOR NEW YORK, NY 10022		X		
EDELMAN JOSEPH PERCEPTIVE ADVISORS LLC 499 PARK AVENUE, 25TH FLOOR NEW YORK, NY 10022		X		
PERCEPTIVE LIFE SCIENCES MASTER FUND LTD C/O PERCEPTIVE ADVISORS LLC 499 PARK AVENUE, 25TH FLOOR NEW YORK, NY 10022		X		

## Signatures

/s/ Joseph Edelman, managing member of Perceptive Advisors  
LLC

01/30/2013

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) This Form 4 is being filed by Perceptive Life Sciences Master Fund Ltd. (the "Master Fund"), Perceptive Advisors LLC (the "Advisor") and Joseph Edelman. The Advisor serves as investment manager to the Master Fund. Mr. Edelman is the managing member of the Advisor.

(2) This amount reflects the total amount of derivative securities held by the Master Fund immediately following the transactions requiring the filing of this statement. In accordance with Instruction 5(b)(iv) of Form 4, the entire amount of the Issuer's derivative securities held by the Master Fund is reported herein. Each of Mr. Edelman and the Advisor disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934, beneficial ownership of such securities, except to the extent of his/its indirect pecuniary interest therein, and this report shall not be deemed an admission that Mr. Edelman or the Advisor is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

(3) The call options reflected in this Form 4 are out-of-the money call options

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

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