

Sarepta Therapeutics, Inc.  
Form SC 13G  
February 14, 2014

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**Sarepta Therapeutics, Inc.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**803607100**

(CUSIP Number)

**December 31, 2013**

(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)

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\*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).

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

CUSIP No. 803607100 **13G** Page 2 of 7 Pages

names of reporting persons

i.r.s. identification no. of above persons  
(entities only)

1.

**Perceptive Advisors LLC**

2. check the appropriate box if a (a)   
group\* (b)   
sec use only

3.

citizenship or place of organization

4. **Delaware, United States of America**

number of shares	5. sole voting power	0
beneficially owned by each reporting person with:	6. shared voting power	3,552,512
	7. sole dispositive power	0
	8. shared dispositive power	3,552,512
9.	aggregate amount beneficially owned by each reporting person	3,552,512
10.	check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	<input type="radio"/>
11.	percent of class represented by amount in row (9)	9.45%
12.	type of reporting person (See Instructions)	IA

CUSIP No. 803607100 **13G** Page 3 of 7 Pages

names of reporting persons

i.r.s. identification no. of above persons  
(entities only)

13.

**Joseph Edelman**

14. check the appropriate box if a group\* (a)   
sec use only (b)

15.

citizenship or place of organization

16. **United States of America**

number of shares	17. sole voting power	0
beneficially owned by each reporting person with:	18. shared voting power	3,552,512
	19. sole dispositive power	0
	20. shared dispositive power	3,552,512
21.	aggregate amount beneficially owned by each reporting person	3,552,512
22.	check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	<input type="radio"/>
23.	percent of class represented by amount in row (9)	9.45%
24.	type of reporting person (See Instructions)	IN

CUSIP No. 803607100 **13G** Page 4 of 7 Pages

Item 1.

Name

- (a) of Sarepta Therapeutics, Inc.  
Issuer:

Address  
of

- (b) Issued at **215 First Street, Suite 7**  
Principal Office **Cambridge, MA 02142**  
Executive  
Offices:

Item 2.

- This Schedule 13G (the  
“Schedule”) is being filed with  
respect to shares of Common  
Stock (as defined below) of  
Sarepta Therapeutics, Inc. (the  
(a) **Issuer”) which are beneficially**  
**owned by Perceptive Advisors**  
**LLC and Joseph Edelman**  
**(together, the “Reporting**  
**Persons”). See Item 4 below.**

Address  
of

- Principal  
Business  
(b) Office **499 Park Avenue, 25<sup>th</sup> Floor**  
**New York, NY 10022**  
or,  
if  
none,  
Residence:

- (c) Perceptive Advisors LLC is a  
Delaware limited liability  
Citizenship: company and Joseph Edelman is  
a United States Citizen.

Title  
of

- (d) Class of Common Stock  
of  
Securities:

(e) CUSIP  
803607100  
Number:

If this statement is filed pursuant to  
Item §§240.13d-1(b) or 240.13d-2(b) or

3. (c), check whether the person filing  
is a:

(a)  Broker or dealer registered under  
section 15 of the Act (15 U.S.C.  
78o).

(b)  Bank as defined in section 3(a)(6)  
of the Act (15 U.S.C. 78c).

(c)  Insurance company as defined in  
section 3(a)(19) of the Act (15  
U.S.C. 78c).

(d)  Investment company registered  
under section 8 of the Investment  
Company Act of 1940 (15 U.S.C  
80a-8).

(e)  An investment adviser in  
accordance with  
§240.13d-1(b)(1)(ii)(E);

(f)  An employee benefit plan or  
endowment fund in accordance  
with §240.13d-1(b)(1)(ii)(F);

(g)  A parent holding company or  
control person in accordance with  
§ 240.13d-1(b)(1)(ii)(G);

(h)  A savings associations as defined  
in Section 3(b) of the Federal  
Deposit Insurance Act (12 U.S.C.  
1813);

(i)  A church plan that is excluded  
from the definition of an  
investment company under  
section 3(c)(14) of the Investment  
Company Act of 1940 (15 U.S.C.  
80a-3);

(j)  Group, in accordance with  
§240.13d-1(b)(1)(ii)(J).



CUSIP No. 803607100 **13G** Page 5 of 7 Pages

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.

Amount (a) beneficially owned:	The Reporting Persons beneficially own 3,552,512 shares of Common Stock, 2,460,362 shares of which are held by a private investment fund (the "Fund") to which Perceptive Advisors LLC serves as the investment manager, and 1,092,150 shares of which are held in a trading account (the "Account") to which Perceptive Advisors LLC serves as the investment manager. Mr. Edelman is the managing member of Perceptive Advisors LLC.
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(b) Percent of class:	The beneficial ownership percentages are based on the 37,582,309 outstanding shares of
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Common Stock  
of the Issuer, as  
disclosed on the  
Issuer's Form  
10-Q filed with  
the SEC on  
November 12,  
2013.

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

- |       |  |           |
|-------|--|-----------|
| (i)   | Sole power<br>to vote or<br>to direct<br>the vote:                         | 0         |
| (ii)  | Shared<br>power to<br>vote or to<br>direct the<br>vote:                    | 3,552,512 |
| (iii) | Sole power<br>to dispose<br>or to direct<br>the<br>disposition<br>of:      | 0         |
| (iv)  | Shared<br>power to<br>dispose or<br>to direct<br>the<br>disposition<br>of: | 3,552,512 |

**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: **o**.

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

The Fund and the Account described in Item 4 have the right to receive or the power to direct the receipt of dividends from, or the proceeds from, the sale of the securities held in its account. Filing of this statement by the Reporting Persons shall not be deemed an admission that they beneficially own the securities reported herein. The Reporting

Persons expressly disclaim beneficial ownership of all securities reported herein.

**Item Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the  
7. Parent Holding Company or Control Person.**

Not applicable.

CUSIP No. 803607100 **13G** Page 6 of 7 Pages

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

The following certification shall be included if the statement is filed pursuant to §240.13d-1(b) with respect to Perceptive Advisors LLC:

(a) By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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. x

The following certification shall be included if the statement is filed pursuant to §240.13d-1(c) with respect to Joseph Edelman:

(b) By signing below I certify that, to the best of my 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. x

CUSIP No. 803607100 **13G** Page 7 of 7 Pages

**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.

February 14, 2014

Date

PERCEPTIVE ADVISORS LLC

/s/ Joseph Edelman

Signature

Joseph Edelman/Managing Member

Name/Title

February 14, 2014

Date

/s/ Joseph Edelman

Signature

Joseph Edelman

Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

*NOTE:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* §240.13d-7 for other parties for whom copies are to be sent.

**Attention:** **Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)**