

BTHC VI Inc
Form 4
June 12, 2007

FORM 4

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

OMB APPROVAL

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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 *
ORBIMED ADVISORS LLC

2. Issuer Name and Ticker or Trading Symbol
BTHC VI Inc [BVIC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
767 3RD AVENUE, 30TH FLOOR

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/08/2007

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

NEW YORK, NY 10017

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 06/08/2007 | | P | 3,000,000 A \$ 5 | 3,000,000 | I | See footnote (1) (2) |

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)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Director stock option (right to purchase) | \$ 5 | 06/08/2007 | | A | 75,000 | (3) 06/08/2017 | 06/08/2017 | Common Stock | 75,000 |
| Warrant (right to purchase) | \$ 6 | 06/08/2007 | | P | 750,000 | 06/08/2007 | 06/08/2012 | Common Stock | 750,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ORBIMED ADVISORS LLC 767 3RD AVENUE 30TH FLOOR NEW YORK, NY 10017 | X | X | | |

Signatures

/s/ OrbiMed
Advisors LLC
06/12/2007
Date

**Signature of Reporting Person

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).

The amount shown represents (i) 2,971,698 shares of common stock held directly by Caduceus Private Investments III, LP and (ii) 28,302 shares of common stock held directly by OrbiMed Associates III, LP, affiliates of the Reporting Person. The Reporting Person disclaims

(1) beneficial ownership of these securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes.

(2) The Reporting Person is a registered adviser under the Investment Advisers Act of 1940, as amended, that acts as an investment adviser to certain affiliated collective investment funds which hold shares of the Issuer. The Reporting Person may be deemed to be a director of the Issuer by virtue of its having nominated a representative, now Michael B. Sheffery, to serve on the Issuer's board of directors.

(3) The option vests 50%/25%/25% over three years in quarterly increments.

The options were granted to Mr. Sheffery, a Director of the Issuer. Mr. Sheffery is also a partner of OrbiMed Advisors LLC and OrbiMed Capital GP III LLC, which is the General Partner of Caduceus Private Investments III, LP. Mr. Sheffery is obligated to transfer any shares issued under the options to OrbiMed Associates III, LP and Caduceus Private Investments III, LP.

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- (5) For each share of common stock of the issuer purchased, the purchaser also received a warrant to purchase .25 shares of common stock. The amount shown represents (i) warrants to purchase 742,925 shares of common stock held directly by Caduceus Private Investments III, LP and (ii) warrants to purchase 7,075 shares of common stock held directly by OrbiMed Associates III, LP. The Reporting Person
- (6) disclaims beneficial ownership of these securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes.

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