

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

FORM D

NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAL

OMB Number: 3235-0076

Expires: April 30, 2008

Estimated average burden hours per
form 16.00

SEC USE ONLY



06038346

Name of Offering ☐ check if this is an amendment and name has changed, and indicate change.)

Accentia Biopharmaceuticals, Inc.

Filing Under (Check box(es) that apply): ☐ Rule 504 ☐ Rule 505 ☒ Rule 506 ☐ Section 4(6) ☐ ULOE

Type of Filing: ☒ New Filing ☐ Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer ☐ check if this is an amendment and name has changed, and indicate change.)
Accentia Biopharmaceuticals, Inc.

Address of Executive Offices (Number and Street, City, State, Zip Code)
324 South Hyde Park Ave., Suite 350
Tampa, Florida 33606

Telephone Number (Including Area Code)
(813) 864-2554

Address of Principal Business Operations (Number and Street, City, State, Zip Code)
Operations (if different from Executive Offices)
Same as above

Telephone Number (Including Area Code)

Brief Description of Business:
Biopharmaceutical company focused on the development and commercialization of late-stage clinical products in the therapeutic areas of respiratory disease and oncology

Type of Business Organization ☒ corporation ☐ limited partnership, already formed ☐ other (please specify):
☐ business trust ☐ limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization: Month 03 Year 02 ☒ Actual ☐ Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service
abbreviation for State: CN for Canada;
FN for other foreign jurisdiction) FL

PROCESSED

JUN 13 2006

THOMSON
FINANCIAL

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 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 predicted on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☒ Executive Officer	☒ Director	☐ General and/or Managing Partner
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Full Name (Last name first, if individual)

Arikian, Stephen, M.D.

Business or Residence Address (Number and Street, City, State, Zip code)

377 Plantation Street, Worcester, MA 01605

Check Box(es) that Apply:	☐ Promoter	☒ Beneficial Owner	☒ Executive Officer	☒ Director	☐ General and/or Managing Partner
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Full Name (Last name first, if individual)

O'Donnell, Francis E., M.D.*

Business or Residence Address (Number and Street, City, State, Zip Code)

377 Plantation Street, Worcester, MA 01605

Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☒ Executive Officer	☒ Director	☐ General and/or Managing Partner
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Full Name (Last name first, if individual)

Pearce, Alan M.

Business or Residence Address (Number and Street, City, State, Zip Code)

377 Plantation Street, Worcester, MA 01605

Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☒ Executive Officer	☒ Director	☐ General and/or Managing Partner
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Full Name (Last name first, if individual)

Baum, Martin G.

Business or Residence Address (Number and Street, City, State, Zip Code)

377 Plantation Street, Worcester, MA 01605

Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☒ Director	☐ General and/or Managing Partner
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Full Name (Last name first, if individual)

Ryll, Dennis L.

Business or Residence Address (Number and Street, City, State, Zip Code)

377 Plantation Street, Worcester, MA 01605

Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☒ Director	☐ General and/or Managing Partner
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Full Name (Last name first, if individual)

Schubert, David

Business or Residence Address (Number and Street, City, State, Zip Code)

377 Plantation Street, Worcester, MA 01605

Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☒ Director	☐ General and/or Managing Partner
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Full Name (Last name first, if individual)

Dubinsky, John P.

Business or Residence Address (Number and Street, City, State, Zip Code)

377 Plantation Street, Worcester, MA 01605

Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☒ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual)					
Stogel, Steven J.					
Business or Residence Address (Number and Street, City, State, Zip Code)					
377 Plantation Street, Worcester, MA 01605					
Check Box(es) that Apply:	☐ Promoter	☒ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual)					
The Hopkins Capital Group, LLC **					
Business or Residence Address (Number and Street, City, State, Zip Code)					
709 The Hamptons Lane, St. Louis, MO 63017					
Check Box(es) that Apply:	☐ Promoter	☒ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual)					
Ryll, Timothy D. ***					
Business or Residence Address (Number and Street, City, State, Zip Code)					
3652 North Wayne, Apartment B, Chicago, IL 60613					
Check Box(es) that Apply:	☐ Promoter	☒ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual)					
Pharmaceutical Product Development, Inc. ****					
Business or Residence Address (Number and Street, City, State, Zip Code)					
3151 South 17 th Street, Wilmington, NC 28412					
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☒ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual)					
Duffey, Sam, Esq.					
Business or Residence Address (Number and Street, City, State, Zip Code)					
377 Plantation Street, Worcester, MA 01605					

* Ownership includes shares of common stock held by The Hopkins Capital Group, LLC ("Hopkins"), shares of common stock held by The Hopkins Capital Group II, LLC ("Hopkins II") and shares of common stock issuable pursuant to options held by Dr. O'Donnell that are currently exercisable or that are exercisable within 60 days of the filing date. Dr. O'Donnell holds voting and investment power over shares held by each of Hopkins and Hopkins II as its manager.

** Voting and investment power over the shares held by The Hopkins Capital Group, LLC ("Hopkins") is exercised by its manager, Dr. Francis E. O'Donnell, Jr., our Chairman and Chief Executive Officer.

*** Includes shares of common stock held by MOAB Investments, LP ("MOAB"), shares of common stock held by MOAB-II Investments, LP ("MOAB-II" and, together with MOAB, the "MOAB Entities") and shares of common stock held by Timothy D. Ryll, as the Trustee of the April 1988 Trust U/T/A dated December 17, 1998 (the "Timothy Ryll Trust"). Mr. Timothy Ryll is the sole shareholder and sole director of MOAB Management Company, Inc., which is the sole general partner of each of the MOAB Entities. Mr. Timothy Ryll is the trustee of the Timothy Ryll Trust. Mr. Timothy Ryll is the son of Dr. Dennis Ryll, one of our directors. Dr. Dennis Ryll, a limited partner in each of the MOAB Entities, exercises no voting or investment power over any of our shares held by the MOAB Entities or the Timothy Ryll Trust. Mr. Timothy Ryll exercises voting and investment power over the MOAB Entities and over the Timothy Ryll Trust.

**** These shares are held by Pharmaceutical Product Development International Holdings, Inc., or PPDIH, a wholly-owned subsidiary of Pharmaceutical Product Development, Inc. ("PPD"), a publicly held corporation. PPD exercises voting and investment control over PPDIH.

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? ☐ Yes ☒ No
Answer also in Appendix, Column 2, if filing under ULOE.
2. What is the minimum investment that will be accepted from any individual? \$50,000
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 purchasers 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.

Full Name (Last name first, if individual)
Susquehanna Financial Group, L.L.L.P.

Business or Residence Address (Number and Street, City, State, Zip Code)
One Station Place, Metro Center, 5th Floor North, Stamford, CT 06902

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)

☐ All States

☒ [AL]	[AK]	[AZ]	[AR]	☒ [CA]	[CO]	☒ [CT]	[DE]	[DC]	☒ [FL]	[GA]	[HI]	[ID]
☒ [IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	☒ [MN]	[MS]	☒ [MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	☒ [NY]	[NC]	[ND]	[OH]	[OK]	[OR]	☒ [PA]
[RI]	[SC]	[SD]	[TN]	☒ [TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)

☐ All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)

☐ All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

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

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. 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.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt:	\$	\$
Equity:	\$8,235,000.00	\$8,235,000.00
☒ Common ☐ Preferred		
Convertible Securities (including warrants): Warrant	\$5,426,865.00 *	\$ 0
Partnership Interests	\$ 0	\$ 0
Other (Specify):	\$ 0	\$ 0
Total	\$13,661,865.00*	\$8,235,000.00

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	17	\$8,235,000.00
Non-accredited Investors	0	\$ 0
Total (for filings under Rule 504 only).....	N/A	\$ N/A

Answer also in Appendix, Column 4, if filing under ULOE.

3. 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.

N/A

Type of offering	Type of Security	Dollar Amount Sold
Rule 505.....	N/A	\$ N/A
Regulation A.....	N/A	\$ N/A
Rule 504.....	N/A	\$ N/A
Total.....	N/A	\$ N/A

4. a. 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	☒	\$ 0
Printing and Engraving Costs.....	☒	\$ 0
Legal Fees.....	☒	\$ 41,350.00
Accounting Fees	☒	\$ 0
Engineering Fees	☒	\$ 0
Sale Commissions (specify finders' fee separately).....	☒	\$ 494,100.00

* In connection with the Transaction, Issuer granted warrants to Accredited Investors to purchase shares of common stock of the Issuer at an exercise price equal to \$6.59 per share. No warrants have been exercised as of the date of this filing and thus the Issuer does not have the use of the proceeds from the exercise.

Other Expenses (identify) State Filing Fees and other expenses related to offering ☒ \$ 3,000.00

Total ☒ \$ 538,450.00

b. 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.” \$7,696,550.00

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees.....	☒ \$0	☒ \$0
Purchase of real estate.....	☒ \$0	☒ \$0
Purchase, rental or leasing and installation of machinery and equipment.....	☒ \$0	☒ \$0
Construction or leasing of plant buildings and facilities.....	☒ \$0	☒ \$0
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger).....	☒ \$0	☒ \$0
Repayment of indebtedness.....	☒ \$0	☒ \$0
Working capital.....	☒ \$0	☒ \$8,235,000.00
Other (specify):.....	☒ \$0	☒ \$0
Other (specify):.....	☒ \$0	☒ \$0
Other (specify):.....	☒ \$0	☒ \$0
Column Totals	☒ \$0	☒ \$0
Total Payments Listed (column totals added)		☒ \$8,235,000.00

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to be any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type)
Accentia Biopharmaceuticals, Inc.

Signature

Date: May 26, 2006

Name of Signer (Print or Type)
James A. McNulty, CPA

Title of Signer (Print or Type)
Treasurer and Secretary

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)