

-----BEGIN PRIVACY-ENHANCED MESSAGE----- Proc-Type: 2001,MIC-CLEAR Originator-Name: webmaster@www.sec.gov Originator-Key-Asymmetric: MFgwCgYEVQgBAQICAf8DSgAwRwJAW2sNKK9AVtBzYZmr6aGjlWyK3XmZv3dTINen TWSM7vrzLADbmYQaionwg5sDW3P6oaM5D3tdezXMm7z1T+B+twIDAQAB MIC-Info: RSA-MD5,RSA, TY8T2xPcdxrRGfLFi6Zgjar2lsbfjiEkE7up8E9Ck1+AULWDjsdcKxddUXSRXuIC x2AZL259VBlijRpb9bj9fug== 0000910213-98-000032.txt : 19980701 0000910213-98-000032.hdr.sgml : 19980701 ACCESSION NUMBER: 0000910213-98-000032 CONFORMED SUBMISSION TYPE: SC 13D PUBLIC DOCUMENT COUNT: 1 FILED AS OF DATE: 19980625 DATE AS OF CHANGE: 19980630 SROS: AMEX SUBJECT COMPANY: COMPANY DATA: COMPANY CONFORMED NAME: SHEFFIELD PHARMACEUTICALS INC CENTRAL INDEX KEY: 0000894158 STANDARD INDUSTRIAL CLASSIFICATION: 2834 IRS NUMBER: 133808303 STATE OF INCORPORATION: DE FISCAL YEAR END: 1231 FILING VALUES: FORM TYPE: SC 13D SEC ACT: SEC FILE NUMBER: 005-50777 FILM NUMBER: 98654779 BUSINESS ADDRESS: STREET 1: 425 WOODSMILL RD CITY: ST LOUIS STATE: MO ZIP: 63017 BUSINESS PHONE: 3145799899 MAIL ADDRESS: STREET 1: 425 WOODSMILL RD CITY: ST LOUIS STATE: MO ZIP: 63017 FORMER COMPANY: FORMER CONFORMED NAME: SHEFFIELD MEDICAL TECHNOLOGIES INC DATE OF NAME CHANGE: 19940606 FILED BY: COMPANY DATA: COMPANY CONFORMED NAME: INPHARZAM INTERNATIONAL S A CENTRAL INDEX KEY: 0001064797 STANDARD INDUSTRIAL CLASSIFICATION: IRS NUMBER: 000000000 FILING VALUES: FORM TYPE: SC 13D BUSINESS ADDRESS: STREET 1: VIA INDUSTRIA I CITY: CADEMPINO STATE: V8 ZIP: 00000 BUSINESS PHONE: 2018962200
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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO.)

SHEFFIELD PHARMACEUTICALS, INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$.01 PER SHARE
(Title of Class of Securities)

821230309
(CUSIP Number)

Jodi S. Brodsky, Esq.
Sills Cummis Zuckerman Radin Tischman Epstein & Gross, P.A.
One Riverfront Plaza
Newark, New Jersey 07102
TEL: (973) 643-7000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

JUNE 15, 1998
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b) (3) or (4), check the following box .

(1) ~~_____~~ NAMES OF REPORTING PERSONS:

~~_____~~ S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

~~_____~~ INPHARZAM INTERNATIONAL, S.A.

(2) ~~_____~~ CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP ~~_____~~ (a) ~~_____~~

~~_____~~ (b) ~~_____~~

(3) ~~_____~~ SEC USE ONLY

(4) ~~_____~~ SOURCE OF FUNDS

~~_____~~ WC

(5) ~~_____~~ CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED ~~_____~~

~~_____~~ PURSUANT TO ITEMS 2(d) or 2(e)

(6) ~~_____~~ CITIZENSHIP OR PLACE OF ORGANIZATION

~~_____~~ SWITZERLAND

~~_____~~ (7) ~~_____~~ SOLE VOTING POWER

~~_____~~ NUMBER OF

~~_____~~ SHARES ~~_____~~ 2,646,154

~~_____~~ BENEFICIALLY

~~_____~~ OWNED BY (8) ~~_____~~ SHARED VOTING POWER

~~_____~~ EACH

~~_____~~ REPORTING ~~_____~~ 0

~~_____~~ PERSON

~~_____~~ WITH (9) ~~_____~~ SOLE DISPOSITIVE POWER

~~_____~~ 2,646,154

~~_____~~ (10) ~~_____~~ SHARED DISPOSITIVE POWER

~~_____~~ 0

(11) ~~_____~~ AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

~~_____~~ 2,646,154

(12) ~~_____~~ CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ~~_____~~

(13) ~~_____~~ PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

~~_____~~ 11.88%

(14) ~~_____~~ TYPE OF REPORTING PERSON

~~_____~~ CO

Item 1. Security and Issuer.

This statement relates to the Common Stock, par value \$.01 per share (the "Shares") of Sheffield Pharmaceuticals, Inc., a Delaware corporation (the "Company"). The Company's principal executive offices are located at 425 Woodsmill Road, St. Louis, Missouri 63017.

Item 2. IDENTITY AND BACKGROUND.

(a) The name of the person filing this statement is Inpharzam International, S.A. ("Inpharzam").

(b) Inpharzam is incorporated in Switzerland. The principal business of Inpharzam is the holding, management and development of companies and activities in the pharmaceutical field for the interest of the reporting person.

(c) The address of Inpharzam's principal business and principal office is Via Industria 1, 6814 Cadempino, Switzerland.

(d) None of (i) the executive officers or directors of Inpharzam, (ii) any other persons controlling Inpharzam or (iii) the executive officers or directors of any other person controlling Inpharzam have during the last five years been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of (i) the executive officers or directors of Inpharzam, (ii) any other persons controlling Inpharzam or (iii) the executive officers or directors of any other person controlling Inpharzam have during the last five years been a party to a civil proceeding of a judicial or

administrative body of competent jurisdiction, as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

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Item 3. Source and Amount of Funds or Other Consideration.

Inpharzam spent \$2,150,000 from its working capital to consummate the transactions described in Item 5 below.

Item 4. Purpose of Transaction.

All of the Shares to which this statement relates were acquired for investment purposes only.

Inpharzam intends to review on a continuing basis its investment in the Shares of the Company and may in the future purchase additional Shares or dispose of Shares now held.

Except as set forth herein, Inpharzam does not presently have plans or proposals which relate to or would result in (a) the acquisition by any person of additional securities of the Company, or the disposition of securities of the Company; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Company or any of its subsidiaries; (c) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries; (d) any change in the present board of directors or management of the Company, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board except that Inpharzam will seek a seat on the board of directors of the

Company in an effort to protect its investment; (e) any material change in the present capitalization or dividend policy of the Company; (f) any other material change in the Company's business or corporate structure; (g) changes in the Company's Certificate of Incorporation or By-Laws or other actions which may impede the acquisition of control of the Company by any person; (h) causing a class of securities of the Company to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (i) a class of equity securities of the Company becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended; or (j) any action similar to any of those enumerated above.

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Item 5. Interest in Securities of the Issuer.

(a) After giving effect to the transactions described below, Inpharzam beneficially owned 2,646,154 Shares, all of which it held directly, representing 11.88% of the Company's outstanding Shares.

(b) Inpharzam has the sole power to vote and sole power to dispose of all such Shares.

(c) The following is a description of the transactions in the Shares that were effected by Inpharzam during the past sixty days:

Date of Transaction	Number of SHARES	Price Per Share	Where and How Transaction Was Effected
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April 14, 1998	800,000	\$.8125	Private Placement
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June 15, 1998	1,846,154	\$.8125	Private Placement
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(d) No other person is known by the reporting person to have the

right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the securities described in this Item 5 above.

(e) Not Applicable.

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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

None.

Item 7. Material to be Filed as Exhibits.

None.

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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.

Date: June 18, 1998

INPHARZAM INTERNATIONAL, S.A.

/s/Alberto Zambon
Signature: _____
By: Alberto Zambon, President

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-----END PRIVACY-ENHANCED MESSAGE-----