

AMARIN CORP PLC\UK
Form SC 13G/A
February 14, 2012

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Amarin Corporation plc
(Name of Issuer)

Ordinary Shares, 50 pence par value per share
(Title of Class of Securities)

023111206**
(CUSIP Number)

December 31, 2011
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G/A is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

(Page 1 of 15 Pages)

*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.

**There is no CUSIP number assigned to the Ordinary Shares of the Company (as defined below). CUSIP number 023111206 has been assigned to the American Depositary Shares ("ADS") of the Company, which are quoted on The NASDAQ Global Market under the symbol "AMRN." Each ADS represents 1 Ordinary Share.

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).

CUSIP No. 023111206

13G/A

Page 2 of 15 Pages

1	NAME OF REPORTING PERSON		
	Ardley Partners Fund II, L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)	x
		(b)	..
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION		
	Delaware		
	5	SOLE VOTING POWER	
NUMBER OF		0	
SHARES			
6	SHARED VOTING POWER		
BENEFICIALLY		3,241,300	
OWNED BY			
7	SOLE DISPOSITIVE POWER		
EACH		0	
REPORTING			
8	SHARED DISPOSITIVE POWER		
PERSON WITH		3,241,300	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	3,241,300		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES		..
	CERTAIN SHARES		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	2.4%		
12	TYPE OF REPORTING PERSON		
	PN		

CUSIP No. 023111206

13G/A

Page 3 of 15 Pages

1	NAME OF REPORTING PERSON		
	Ardley Partners Institutional Fund, L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/>	
		(b) <input type="checkbox"/>	
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION		
	Delaware		
	5	SOLE VOTING POWER	
NUMBER OF		0	
SHARES	6	SHARED VOTING POWER	
BENEFICIALLY		2,643,100	
OWNED BY	7	SOLE DISPOSITIVE POWER	
EACH		0	
REPORTING	8	SHARED DISPOSITIVE POWER	
PERSON WITH		2,643,100	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	2,643,100		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	1.9%		
12	TYPE OF REPORTING PERSON		
	PN		

CUSIP No. 023111206

13G/A

Page 4 of 15 Pages

1 NAME OF REPORTING PERSON
 Ardsley Partners Renewable Energy Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x
 (b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

NUMBER OF	5	SOLE VOTING POWER	
SHARES		0	
BENEFICIALLY	6	SHARED VOTING POWER	
OWNED BY		215,800	
EACH	7	SOLE DISPOSITIVE POWER	
REPORTING		0	
PERSON WITH	8	SHARED DISPOSITIVE POWER	
		215,800	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 215,800

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 0.2%

12 TYPE OF REPORTING PERSON
 PN

CUSIP No. 023111206

13G/A

Page 5 of 15 Pages

1	NAME OF REPORTING PERSON		
	Ardley Offshore Fund, Ltd.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) x
			(b) ..
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION		
	British Virgin Islands		
	5	SOLE VOTING POWER	
		0	
	6	SHARED VOTING POWER	
		215,600	
	7	SOLE DISPOSITIVE POWER	
		0	
	8	SHARED DISPOSITIVE POWER	
		215,600	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	215,600		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES		..
	CERTAIN SHARES		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	0.2%		
12	TYPE OF REPORTING PERSON		
	CO		

CUSIP No. 023111206

13G/A

Page 6 of 15 Pages

1 NAME OF REPORTING PERSON
Ardley Renewable Energy Offshore Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x
(b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF	5	SOLE VOTING POWER	
SHARES		0	
BENEFICIALLY	6	SHARED VOTING POWER	
OWNED BY		15,300	
EACH	7	SOLE DISPOSITIVE POWER	
REPORTING		0	
PERSON WITH	8	SHARED DISPOSITIVE POWER	
		15,300	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
15,300

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
<0.1%

12 TYPE OF REPORTING PERSON
CO

CUSIP No. 023111206

13G/A

Page 7 of 15 Pages

1 NAME OF REPORTING PERSON
Ardley Advisory Partners

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x
(b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
New York

5	SOLE VOTING POWER	
NUMBER OF	0	
SHARES		
6	SHARED VOTING POWER	
BENEFICIALLY	6,400,000	
OWNED BY		
7	SOLE DISPOSITIVE POWER	
EACH	0	
8	SHARED DISPOSITIVE POWER	
REPORTING	6,400,000	
PERSON WITH		

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
6,400,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
4.7%

12 TYPE OF REPORTING PERSON
PN; IA

CUSIP No. 023111206

13G/A

Page 8 of 15 Pages

1	NAME OF REPORTING PERSON		
	Ardley Partners I		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)	x
		(b)	..
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION		
	New York		
	5	SOLE VOTING POWER	
NUMBER OF		0	
SHARES			
BENEFICIALLY	6	SHARED VOTING POWER	
OWNED BY		6,100,200	
EACH	7	SOLE DISPOSITIVE POWER	
REPORTING		0	
PERSON WITH	8	SHARED DISPOSITIVE POWER	
		6,100,200	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	6,100,200		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES		..
	CERTAIN SHARES		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	4.5%		
12	TYPE OF REPORTING PERSON		
	PN		

CUSIP No. 023111206

13G/A

Page 9 of 15 Pages

1 NAME OF REPORTING PERSON
Philip J. Hempleman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x
(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

5	SOLE VOTING POWER	
NUMBER OF	0	
SHARES		
6	SHARED VOTING POWER	
BENEFICIALLY	7,885,000	
OWNED BY		
7	SOLE DISPOSITIVE POWER	
EACH	0	
8	SHARED DISPOSITIVE POWER	
REPORTING	7,885,000	
PERSON WITH		

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
7,885,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.8%

12 TYPE OF REPORTING PERSON
IN

CUSIP No. 023111206

13G/A

Page 10 of 15 Pages

Item 1 (a). NAME OF ISSUER:

The name of the issuer is Amarin Corporation plc (the "Company").

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

The Company's principal executive offices are located at 2 Pembroke House, Upper Pembroke Street 28-32, Dublin 2, Ireland.

Item 2 (a). NAME OF PERSON FILING:

This statement is filed by:

- (i) Ardsley Partners Fund II, L.P., a Delaware limited partnership ("AP II"), with respect to the Ordinary Shares held as American depository shares, each representing one Ordinary Share, 50 pence par value per share ("American Depository Shares") directly owned by it;
- (ii) Ardsley Partners Institutional Fund, L.P., a Delaware limited partnership ("Ardsley Institutional"), with respect to the Ordinary Shares held as American Depository Shares directly owned by it;
- (iii) Ardsley Partners Renewable Energy Fund, L.P., a Delaware limited partnership ("Ardsley Energy"), with respect to the Ordinary Shares held as American Depository Shares directly owned by it;
- (iv) Ardsley Offshore Fund, Ltd., a British Virgin Islands corporation ("Ardsley Offshore"), with respect to the Ordinary Shares held as American Depository Shares directly owned by it;
- (v) Ardsley Renewable Energy Offshore Fund, Ltd., a British Virgin Islands Corporation ("Ardsley Energy Offshore"), with respect to the Ordinary Shares held as American Depository Shares directly owned by it;
- (vi) Ardsley Advisory Partners, a New York general partnership ("Ardsley") which serves as Investment Manager of Ardsley Offshore and Ardsley Energy Offshore and as Investment Adviser of AP II, Ardsley Institutional, Ardsley Energy and a certain managed account, with respect to the Ordinary Shares held as American Depository Shares directly owned by Ardsley Offshore, Ardsley Energy Offshore, AP II, Ardsley Institutional, Ardsley Energy and the managed account;
- (vii)

Ardsley Partners I, a New York general partnership ("Ardsley Partners") which serves as General Partner of AP II, Ardsley Institutional and Ardsley Energy with respect to the Ordinary Shares held as American Depository Shares owned by APII, Ardsley Institutional and Ardsley Energy; and

CUSIP No. 023111206

13G/A

Page 11 of 15 Pages

- (viii) Philip J. Hempleman ("Mr. Hempleman"), the Managing Partner of Ardsley and Ardsley Partners, with respect to the shares of Ordinary Shares held as American Depository Shares owned by AP II, Ardsley Institutional, Ardsley Energy, Ardsley Offshore, Ardsley Energy Offshore and the managed account and with respect to the shares of Ordinary Shares held as American Depository Shares owned by certain accounts managed by him directly.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

- Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The address of the business office of each of the Reporting Persons, with the exception of Ardsley Offshore and Ardsley Energy Offshore, is 262 Harbor Drive, Stamford, Connecticut 06902.

The address of the registered office of Ardsley Offshore and Ardsley Energy Offshore is Romasco Place, Wickhams Cay 1, Road Town Tortola, British Virgin Islands.

- Item 2(c). CITIZENSHIP:

AP II, Ardsley Institutional and Ardsley Energy are Delaware limited partnerships. Ardsley Offshore and Ardsley Energy Offshore are British Virgin Islands corporations. Ardsley and Ardsley Partners are New York general partnerships. Mr. Hempleman is a United States Citizen.

- Item 2(d). TITLE OF CLASS OF SECURITIES:

Ordinary Shares, 50 pence par value per share (the "Ordinary Shares").

- Item 2(e). CUSIP NUMBER:

023111206**

**There is no CUSIP number assigned to the Ordinary Shares of the Company (as defined below). CUSIP number 023111206 has been assigned to the American Depositary Shares ("ADS") of the Company, which are quoted on The NASDAQ Global Market under the symbol "AMRN." Each ADS represents 1 Ordinary Share.

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- | | | |
|-----|----|---|
| (a) | .. | Broker or dealer registered under Section 15 of the Act; |
| (b) | .. | Bank as defined in Section 3(a)(6) of the Act; |
| (c) | .. | Insurance company as defined in Section 3(a)(19) of the Act; |
| (d) | .. | Investment company registered under Section 8 of the Investment Company Act of 1940; |
| (e) | .. | An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E); |
| (f) | .. | An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F); |
| (g) | .. | A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G); |
| (h) | .. | A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act; |
| (i) | .. | A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act; |
| (j) | .. | A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J); |
| (k) | .. | Group, in accordance with Rule 13d-1(b)(1)(ii)(K). |

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution: _____

Item 4. OWNERSHIP.

The information required by Items 4(a) - (c) is set forth in Rows 5 - 11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each Reporting Person.

The Company's Form 10-Q, filed on November 8, 2011, indicates that as of November 3, 2011, there were 135,502,062 shares held as American Depositary Shares (ADS), each representing one Ordinary Share, 50 pence par value per share, and 315,480 Ordinary Shares outstanding. The percentages used herein and in the rest of the Schedule 13G/A are based upon the combined total of such ADS and Ordinary Shares outstanding.

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Ardsley, the Investment Manager of Ardsley Offshore, Ardsley Energy Offshore and the Investment Adviser of APII, Ardsley Institutional, Ardsley Energy and a certain managed account, has the power to vote and direct the disposition of the proceeds from the sale of the Ordinary Shares held as American Depository Shares owned by Ardsley Offshore, Ardsley Energy Offshore, APII, Ardsley Institutional, Ardsley Energy and the certain managed account and accordingly may be deemed the direct "beneficial owner" of such Ordinary Shares.

Ardsley Partners, the General Partner of AP II, Ardsley Institutional and Ardsley Energy, shares the power to vote and direct the disposition of the Ordinary Shares held as American Depository Shares owned by AP II, Ardsley Institutional and Ardsley Energy and, accordingly, may be deemed the direct "beneficial owner" of such Ordinary Shares.

Mr. Hempleman is the Managing Partner of Ardsley and Ardsley Partners and in that capacity directs their operations and therefore ay be deemed to be the indirect "beneficial owner" of the Ordinary Shares held as American Depository Shares owned by AP II, Ardsley Offshore, Ardsley Institutional, Ardsley Energy, Ardsley Energy Offshore, certain managed accounts and in respect of certain accounts managed by him directly. Mr. Hempleman disclaims beneficial ownership of all of the shares of Common Stock reported in this 13G/A.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

Item 10. CERTIFICATION.

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of its 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.

CUSIP No. 023111206

13G/A

Page 14 of 15 Pages

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: as of February 13, 2012

ARDSLEY PARTNERS FUND II, L.P.

BY: ARDSLEY PARTNERS I,
GENERAL PARTNER

BY: /s/ Steve Napoli
Steve Napoli
General Partner

ARDSLEY PARTNERS INSTITUTIONAL
FUND, L.P.

BY: ARDSLEY PARTNERS I,
GENERAL PARTNER

BY: /s/ Steve Napoli
Steve Napoli
General Partner

ARDSLEY PARTNERS RENEWABLE
ENERGY FUND, L.P.

BY: ARDSLEY PARTNERS I,
GENERAL PARTNER

BY: /s/ Steve Napoli
Steve Napoli
General Partner

ARDSLEY OFFSHORE FUND, LTD.

BY: /s/ Steve Napoli
Steve Napoli
Director

ARDSLEY RENEWABLE ENERGY
OFFSHORE FUND, LTD.

BY: /s/ Steve Napoli
Steve Napoli
Director

CUSIP No. 023111206

13G/A

Page 15 of 15 Pages

ARDSLEY ADVISORY PARTNERS

BY: /s/ Steve Napoli
Steve Napoli
Partner

ARDSLEY PARTNERS I

BY: /s/ Steve Napoli
Steve Napoli
General Partner

PHILIP J. HEMPLEMAN, INDIVIDUALLY

BY: /s/ Steve Napoli*
Steve Napoli
As attorney in fact for
Philip J. Hempleman

*Evidence of Power of Attorney was filed with the Schedule 13G/A filed on February 15, 2006 (Acc-no: 0000902664-06-000895) and is incorporated by reference into this filing.