

ARROWHEAD PHARMACEUTICALS, INC.

Filed by
SILENCE THERAPEUTICS PLC

FORM SC 13D (Statement of Beneficial Ownership)

Filed 12/01/17

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|-------------|--|
| Address | 225 SOUTH LAKE AVENUE SUITE 1050 PASADENA, CA, 91101 |
| Telephone | 626-304-3400 |
| CIK | 0000879407 |
| Symbol | ARWR |
| SIC Code | 2834 - Pharmaceutical Preparations |
| Industry | Biotechnology & Medical Research |
| Sector | Healthcare |
| Fiscal Year | 09/30 |

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

SCHEDULE 13D
(Amendment No. 1)

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

Arrowhead Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

042797209

(CUSIP Number)

**David Ellam
Chief Financial Officer
Silence Therapeutics Plc
72 Hammersmith Road
London W14 8TH
United Kingdom
+44 (0)20 3457 6900**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

November 29, 2017

(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 that is the subject of this Schedule 13D, and is filing this schedule because of 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

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

*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 disclosures provided in a prior cover page.

The information required on 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).

SCHEDULE 13D

| | | |
|--|--|--|
| CUSIP No. | 042797209 | |
| 1 | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Silence Therapeutics Plc | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS (See Instructions) WC | |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION England and Wales | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 4,795,313 |
| | 8 | SHARED VOTING POWER None |
| | 9 | SOLE DISPOSITIVE POWER 4,795,313 |
| | 10 | SHARED DISPOSITIVE POWER None |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,795,313 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.4% | |
| 14 | TYPE OF REPORTING PERSON (See Instructions) OO | |

Item 1. Security and Issuer

On January 13, 2017, Silence Therapeutics Plc (the “Reporting Person”) filed a Schedule 13D (the “Initial Schedule”) to report its acquisition of more than 5% of the common stock, par value \$0.001 per share (the “Common Stock”) of Arrowhead Pharmaceuticals, Inc., a Delaware corporation (the “Issuer”). The Issuer’s principal executive offices are located at 225 S. Lake Avenue, Suite 1050, Pasadena, California 91101. The purpose of this Schedule 13D/A1 is to amend the Initial Schedule to (i) report a reduction in the Reporting Person’s ownership of the Common Stock and (ii) to amend the Reporting Person’s statement of intentions with respect to its ownership of the Common Stock to reflect its determination that it may be advantageous to liquidate portions or all of its holdings of Common Stock from time to time in an orderly manner consistent with prudent management of its investment.

Item 2. Identity and Background

- (a) This Schedule 13D/A1 is being filed by Silence Therapeutics Plc (the “Reporting Person”).
- (b) The principal business address of the Reporting Person is 72 Hammersmith Road, London W14 8TH, United Kingdom.
- (c) The Reporting Person is a biotechnology company focused on the discovery, delivery and development of novel RNA therapeutics for the treatment of serious diseases with unmet medical need.
- (d) During the five years prior to the date hereof, the Reporting Person has not been convicted in a criminal proceeding.
- (e) During the five years prior to the date hereof, the Reporting Person has not been a party to a civil proceeding ending in 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.
- (f) The Reporting Person is a public limited company organized under the laws of England and Wales.

Item 3. Source and Amount of Funds or Other Considerations

The Reporting Person’s original purchases of Common Stock reported in the Initial Schedule were made using funds from the working capital of the Reporting Person. A total of \$11.3 million was paid to acquire the 6,831,359 shares of Common Stock.

Item 4. Purpose of Transaction

The Reporting Person acquired the Common Stock of the Issuer in order to facilitate discussions regarding a possible transaction with the Issuer, which could have included, but was not limited to, product licensing, R&D collaboration, technology sharing or a potential corporate transaction. The Reporting Person has determined it may be advantageous to liquidate portions or all of its holdings of Common Stock from time to time in an orderly manner consistent with prudent management of its investment.

Item 5. Interest in Securities of the Issuer

- (a) As of December 1, 2017, the Reporting Person directly owns 4,795,313 shares of the Issuer's Common Stock. The Reporting Person sold 2,036,046 shares of the Issuer's Common Stock in a series of open market transactions between October 19, 2017 and December 1, 2017.
- (b) The Reporting Person has sole voting and dispositive power with respect to the 4,795,313 shares of the Issuer's Common Stock referred to in Item 5(a).
- (c) During the 60 days prior to the date hereof, the Reporting Person effected the following transactions:

| Date of Transaction | Nature of Transaction | Quantity of Shares | Price per Share |
|---------------------|-----------------------|--------------------|-----------------|
| 10/19/2017 | Sale | 56,112 | \$ 4.0082 |
| 10/20/2017 | Sale | 5,400 | \$ 4.0017 |
| 11/17/2017 | Sale | 71,746 | \$ 3.7084 |
| 11/20/2017 | Sale | 87,143 | \$ 3.7008 |
| 11/21/2017 | Sale | 56,478 | \$ 3.6568 |
| 11/22/2017 | Sale | 110,733 | \$ 3.6597 |
| 11/24/2017 | Sale | 48,116 | \$ 3.7045 |
| 11/27/2017 | Sale | 310,000 | \$ 3.8097 |
| 11/29/2017 | Sale | 690,140 | \$ 3.7513 |
| 11/30/2017 | Sale | 413,000 | \$ 3.5023 |
| 12/1/2017 | Sale | 187,178 | \$ 3.5072 |

- (d) No person other than the Reporting Person has the right to receive, or the power to direct the receipt of, dividends from, or the proceeds from the sale of, the shares of Common Stock referred to in Item 5(a).
- (e) Not applicable.

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

There are no contracts, arrangements, understandings or relationships (legal or otherwise) between the Reporting Person and any other person with respect to the shares of Common Stock referred to in Item 5(a).

Item 7. Material to Be Filed as Exhibits

None.

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.

December 1, 2017

Dated

/s/ David Ellam

Signature

David Ellam, Chief Financial Officer

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 this 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.

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