

**PSIVIDA CORP.**  
Filed by  
**NORTH RUN CAPITAL, LP**

**FORM SC 13G/A**  
(Amended Statement of Ownership)

Filed 02/10/17

Address	480 PLEASANT STREET SUITE B300 WATERTOWN, MA 02472
Telephone	617-926-5000
CIK	0001314102
Symbol	PSDV
Fiscal Year	06/30

---

---

**SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

---

**SCHEDULE 13G/A**

(Rule 13d-102)

(Amendment No. 2)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  
RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934**

---

**pSivida Corp.**

(Name of Issuer)

**Common Stock, \$.001 par value per share**  
(Title of Class of Securities)

**74440J101**  
(CUSIP Number)

**December 31, 2016**  
(Date of Event Which Requires Filing of this Statement)

---

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

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

1	NAME OF REPORTING PERSONS  North Run Capital, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*  (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  0
	6	SHARED VOTING POWER  900,000**
	7	SOLE DISPOSITIVE POWER  0
	8	SHARED DISPOSITIVE POWER  900,000**
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  900,000**	
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  2.6%**	
12	TYPE OF REPORTING PERSON*  IA, PN	

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

1	NAME OF REPORTING PERSONS North Run Advisors, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 900,000**
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 900,000**
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 900,000**	
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 2.6%**	
12	TYPE OF REPORTING PERSON* HC, OO	

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

1	NAME OF REPORTING PERSONS  Todd B. Hammer	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*  (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION  United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  0
	6	SHARED VOTING POWER  900,000**
	7	SOLE DISPOSITIVE POWER  0
	8	SHARED DISPOSITIVE POWER  900,000**
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  900,000**	
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  2.6%**	
12	TYPE OF REPORTING PERSON*  HC, IN	

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

1	NAME OF REPORTING PERSONS  Thomas B. Ellis	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*  (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION  United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  0
	6	SHARED VOTING POWER  900,000**
	7	SOLE DISPOSITIVE POWER  0
	8	SHARED DISPOSITIVE POWER  900,000**
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  900,000**	
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  2.6%**	
12	TYPE OF REPORTING PERSON*  HC, IN	

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

**SCHEDULE 13G/A**

This Amendment No. 2 (this "Amendment") to Schedule 13G (the "Schedule 13G") is being filed on behalf of North Run Advisors, LLC, a Delaware limited liability company ("North Run"), North Run Capital, LP, a Delaware limited partnership (the "Investment Manager"), Todd B. Hammer and Thomas B. Ellis (collectively, the "Reporting Persons"). Todd B. Hammer and Thomas B. Ellis are the principals of the Investment Manager and the sole members of North Run, the general partner of the Investment Manager. The Investment Manager is the investment manager of certain private pooled investment vehicles (collectively, the "Funds"). This Amendment relates to shares of Common Stock, \$.001 par value per share (the "Common Stock"), of pSivida Corp., a Delaware corporation (the "Issuer"), held by the Funds.

**Item 4 Ownership.**

Item 4 of the Schedule 13G is hereby amended and restated to read as follows:

- (a) North Run, the Investment Manager, Todd B. Hammer and Thomas B. Ellis may be deemed the beneficial owners of 900,000 shares of Common Stock.
- (b) North Run, the Investment Manager, Todd B. Hammer and Thomas B. Ellis may be deemed the beneficial owners of 2.6% of the outstanding shares of Common Stock. This percentage was determined by dividing 900,000 by 34,176,999, which is the number of shares of Common Stock outstanding as of November 3, 2016, according to the Issuer's Form 10-Q filed on November 8, 2016 with the Securities and Exchange Commission.
- (c) North Run, the Investment Manager, Todd B. Hammer and Thomas B. Ellis have the shared power to vote and dispose of the 900,000 shares of Common Stock beneficially owned.

**Item 5 Ownership of Five Percent or Less of a Class.**

Item 5 of the Schedule 13G is hereby amended and restated to read as follows:

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following .

**Item 10 Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.

---

**Exhibits**    **Exhibit 24-1**

Power of Attorney of Thomas B. Ellis, dated December 11, 2009.

**Exhibit 24-2**

Power of Attorney of Todd B. Hammer, dated December 11, 2009.



**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: February 10, 2017

NORTH RUN CAPITAL, LP

By: North Run Advisors, LLC  
its general partner

By: \_\_\_\_\_ \*

Name: Thomas B. Ellis  
Title: Member

and

By: \_\_\_\_\_ \*

Name: Todd B. Hammer  
Title: Member

NORTH RUN ADVISORS, LLC

By: \_\_\_\_\_ \*

Name: Thomas B. Ellis  
Title: Member

and

By: \_\_\_\_\_ \*

Name: Todd B. Hammer  
Title: Member

\_\_\_\_\_ \*

Thomas B. Ellis

---

Todd B. Hammer

\* By /s/ SARAH L. FILION

---

Sarah L. Filion, Attorney-in-Fact  
Pursuant to Powers of Attorney filed as  
exhibits hereto

**POWER OF ATTORNEY**

I hereby constitute and appoint Sarah L. Filion, as my true and lawful attorney-in-fact to:

- (1) execute for and on my behalf, in my capacity as a member of North Run Advisors, LLC and in my individual capacity, statements of beneficial ownership required to be filed with the Securities and Exchange Commission on Schedule 13G, together with any amendments thereto and all joint filing agreements filed therewith, by North Run Capital, LP, North Run GP, LP, North Run Advisors, LLC, and me, individually, pursuant to Section 13(d) of the Securities Exchange Act of 1934 and the rules promulgated thereunder;
- (2) do and perform any and all acts for and on my behalf that may be necessary or desirable to complete and execute and timely file any such Schedule 13G, and any amendments thereto and other forms or agreements associated therewith, with the Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be to my benefit, in my best interest, or that I am legally required to do, it being understood that the documents executed by such attorney-in-fact on my behalf pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

I hereby grant to such attorney-in-fact full power and authority to do and perform any and every act requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as I might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted.

This Power of Attorney shall remain in full force and effect until the persons identified in clause (1) above are no longer required to file statements of beneficial ownership on Schedule 13G, unless I earlier revoke it in a signed writing delivered to the attorney-in-fact.

IN WITNESS WHEREOF, I have caused this Power of Attorney to be executed as of this 11<sup>th</sup> day of December, 2009.

/s/ THOMAS B. ELLIS

Signature

Thomas B. Ellis

Name (printed)

**POWER OF ATTORNEY**

I hereby constitute and appoint Sarah L. Filion, as my true and lawful attorney-in-fact to:

- (1) execute for and on my behalf, in my capacity as a member of North Run Advisors, LLC and in my individual capacity, statements of beneficial ownership required to be filed with the Securities and Exchange Commission on Schedule 13G, together with any amendments thereto and all joint filing agreements filed therewith, by North Run Capital, LP, North Run GP, LP, North Run Advisors, LLC, and me, individually, pursuant to Section 13(d) of the Securities Exchange Act of 1934 and the rules promulgated thereunder;
- (2) do and perform any and all acts for and on my behalf that may be necessary or desirable to complete and execute and timely file any such Schedule 13G, and any amendments thereto and other forms or agreements associated therewith, with the Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be to my benefit, in my best interest, or that I am legally required to do, it being understood that the documents executed by such attorney-in-fact on my behalf pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

I hereby grant to such attorney-in-fact full power and authority to do and perform any and every act requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as I might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted.

This Power of Attorney shall remain in full force and effect until the persons identified in clause (1) above are no longer required to file statements of beneficial ownership on Schedule 13G, unless I earlier revoke it in a signed writing delivered to the attorney-in-fact.

IN WITNESS WHEREOF, I have caused this Power of Attorney to be executed as of this 11<sup>th</sup> day of December, 2009.

/s/ TODD B. HAMMER

Signature

Todd B. Hammer

Name (printed)