

Edgar Filing: NUVELO INC - Form SC 13G/A

NUVELO INC
Form SC 13G/A
April 11, 2006

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

Nuvelo, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

67072M103

(CUSIP Number)

April 3, 2006

(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)

*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.

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).

CUSIP No. 67072M103

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Sigma Capital Management, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

 (a) []
 (b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
6 SHARED VOTING POWER
535,000 (see Item 4)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER
535,000 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
535,000 (see Item 4)

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.0% (see Item 4)

12 TYPE OF REPORTING PERSON*
00

*SEE INSTRUCTION BEFORE FILLING OUT

1 NAME OF REPORTING PERSON

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I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Sigma Capital Associates, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []

(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Anguilla, British West Indies

5 SOLE VOTING POWER

0

NUMBER OF SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON WITH

6 SHARED VOTING POWER

535,000 (see Item 4)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

535,000 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

535,000 (see Item 4)

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

[]

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

1.0% (see Item 4)

12 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTION BEFORE FILLING OUT

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1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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Steven A. Cohen

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION United States

5 SOLE VOTING POWER 0

6 SHARED VOTING POWER 535,000 (see Item 4)

7 SOLE DISPOSITIVE POWER 0

8 SHARED DISPOSITIVE POWER 535,000 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 535,000 (see Item 4)

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 1.0% (see Item 4)

12 TYPE OF REPORTING PERSON* IN

*SEE INSTRUCTION BEFORE FILLING OUT

Item 1(a) Name of Issuer: Nuvelo, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices: 201 Industrial Road, Suite 310

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San Carlos, CA 94070

Items 2(a)

Name of Person Filing:

This statement is filed by: (i) Sigma Capital Management, LLC ("Sigma Capital Management") with respect to Shares beneficially owned by Sigma Capital Associates, LLC ("Sigma Capital Associates"); (ii) Sigma Capital Associates with respect to Shares beneficially owned by it; and (iii) Steven A. Cohen with respect to Shares beneficially owned by Sigma Capital Management and Sigma Capital Associates.

Item 2(b)

Address of Principal Business Office:

The address of the principal business office of Mr. Cohen is 72 Cummings Point Road, Stamford, Connecticut 06902, (ii) Sigma Capital Management is 540 Madison Avenue, New York, New York 10022, and (iii) Sigma Capital Associates is P.O. Box 58, Victoria House, The Valley, Anguilla, British West Indies.

Item 2(c)

Citizenship:

Sigma Capital Management is a Delaware limited liability company. Sigma Capital Associates is an Anguillan limited liability company. Mr. Cohen is a United States citizen.

Item 2(d)

Title of Class of Securities:

Common Stock

Item 2(e)

CUSIP Number:

67072M103

Item 3

Not Applicable

Item 4

Ownership:

The percentages used herein are calculated based upon the Shares issued and outstanding as of February 28, 2006 as reported on the

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Issuer's annual report on Form 10-K filed with the Securities and Exchange Commission by the Issuer for the fiscal year ended December 31, 2005.

As of the close of business on April 10, 2006:

1. Sigma Capital Management, LLC
 - (a) Amount beneficially owned: 535,000
 - (b) Percent of class: 1.0%
 - (c)(i) Sole power to vote or direct the vote: -0-

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- (ii) Shared power to vote or direct the vote: 535,000
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 535,000

2. Sigma Capital Associates, LLC

- (a) Amount beneficially owned: 535,000
- (b) Percent of class: 1.0%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 535,000
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 535,000

3. Steven A. Cohen

- (a) Amount beneficially owned: 535,000
- (b) Percent of class: 1.0%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 535,000
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 535,000

Sigma Capital Management and Mr. Cohen own directly no Shares. Pursuant to an investment management agreement, Sigma Capital Management maintains investment and voting power with respect to the securities held by Sigma Capital Associates. Mr. Cohen controls Sigma Capital Management. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, Sigma Capital Management and Mr. Cohen may be deemed to own beneficially 535,000 Shares (constituting approximately 1.0% of the Shares outstanding). Each of Sigma Capital Management and Mr. Cohen disclaim beneficial ownership of any of the securities covered by this statement.

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Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. [X]

Item 6 Ownership of More than Five Percent on Behalf of Another

Person:

Not Applicable

Item 7 Identification and Classification of the

Subsidiary Which Acquired the Security Being

Reported on By the Parent Holding Company:

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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:

By signing below the signatory certifies that, to the best of his 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.

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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.

Dated: April 11, 2006

SIGMA CAPITAL MANAGEMENT, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

SIGMA CAPITAL ASSOCIATES, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

STEVEN A. COHEN

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By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person