

Corvus Pharmaceuticals, Inc.  
Form SC 13D/A  
January 26, 2018

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

SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

CORVUS PHARMACEUTICALS, INC.  
(Name of Issuer)

COMMON STOCK  
(Title of Class of Securities)

221015100  
(CUSIP Number)

OrbiMed Advisors LLC  
OrbiMed Capital GP V LLC

601 Lexington Avenue, 54th Floor  
New York, NY 10022  
Telephone: (212) 739-6400

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

January 24, 2018

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(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. 221015100

|   |   |                       |
|---|---|-----------------------|
| 1 | NAME OF REPORTING PERSONS   |                       |
|   | OrbiMed Advisors LLC  |                       |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)                     |                       |
|   | (a) <input type="radio"/>   |                       |
|   | (b) <input type="radio"/>   |                       |
| 3 | SEC USE ONLY  |                       |
| 4 | SOURCE OF FUNDS (See Instructions)  |                       |
|   | AF  |                       |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) | <input type="radio"/> |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION  |                       |
|   | Delaware  |                       |
|   |   | 7                     |
|   |   | SOLE VOTING POWER     |
|   |   | 0                     |
|   |   | SHARED VOTING POWER   |
| 8 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH                       |                       |
|   |   | 9                     |
|   |   | SOLE                  |
|   |   | 5,379,349             |

DISPOSITIVE  
POWER

0

10 SHARED  
DISPOSITIVE  
POWER

5,379,349

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

5,379,349

12 CHECK BOX IF THE   
AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES  
CERTAIN SHARES  
(See Instructions)

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

25.57%\*

14 TYPE OF REPORTING PERSON  
(See Instructions)

IA

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\*This percentage is calculated based upon 21,041,250 shares of the Issuer's Common Stock (defined below) outstanding, as set forth in the Issuer's Quarterly Report on Form 10-Q filed with the SEC (defined below) on November 2, 2017.

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SCHEDULE 13D

CUSIP No. 221015100

|   |   |
|---|---|
| 1 | NAME OF REPORTING PERSONS   |
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| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)                     |
|   | (a) <input type="radio"/>   |
|   | (b) <input type="radio"/>   |
| 3 | SEC USE ONLY  |
| 4 | SOURCE OF FUNDS (See Instructions)  |
|   | AF  |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) |
|   | <input type="radio"/>   |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION  |
|   | Delaware  |
|   | 7   |
| 8 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH                       |
|   | 9   |
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|   | 0   |
|   | SHARED VOTING POWER   |
|   | 5,379,349   |
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OO

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Item 1. Security and Issuer

This Amendment No. 1 ("Amendment No. 1") to Schedule 13D supplements and amends the Statement on Schedule 13D originally filed by OrbiMed Advisors LLC, OrbiMed Capital GP V LLC and Samuel D. Isaly with the Securities and Exchange Commission (the "SEC") on April 1, 2016 (the "Statement"). This Statement relates to the common stock, par value \$0.0001 per share, of Corvus Pharmaceuticals, Inc. (the "Common Stock"), a corporation organized under the laws of the State of Delaware (the "Issuer"), with its principal executive offices located at 863 Mitten Road, Suite 102, Burlingame, California 94010. The Common Stock is listed on the NASDAQ Global Market under the ticker symbol "CRVS." Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

This Amendment No. 1 is being filed to report that Samuel D. Isaly, who was previously identified as a reporting person, has ceased to be the beneficial owner of more than five percent of the outstanding shares of Common Stock.

Item 2 of the Statement is amended to read in full as set forth below.

Item 2. Identity and Background

(a) This Statement is being filed by OrbiMed Advisors LLC ("Advisors"), a limited liability company organized under the laws of Delaware, and OrbiMed Capital GP V LLC ("GP V"), a limited liability company organized under the laws of Delaware (collectively, the "Reporting Persons").

(b) – (c), (f) Advisors, a registered investment adviser under the Investment Advisers Act of 1940, as amended, is the sole managing member of GP V, which is the sole general partner of OrbiMed Private Investments V, LP ("OPI V"), which holds Common Stock, as described herein. Advisors has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

GP V has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

The directors and executive officers of Advisors and GP V are set forth on Schedules I and II, attached hereto.

Schedules I and II set forth the following information with respect to each such person:

- (i) name;
- (ii) business address;
- (iii) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and
- (iv) citizenship.

(d) – (e) During the last five years, neither the Reporting Persons nor any person named in Schedule I or II have been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding 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.

Item 5 of the Statement is amended to read in full as set forth below.

Item 5. Interest in Securities of the Issuer

(a)-(b) As of the date of this filing, the Reporting Persons may be deemed, for purposes of Rule 13d-3 of the Act, directly or indirectly, including by reason of their mutual affiliation, to be the beneficial owners of the shares of Common Stock described in Item 6 below. Based upon information contained in the Issuer's Quarterly Report on Form 10-Q, filed with the SEC on November 2, 2017, such Common Stock constitutes approximately 25.57% of the issued and outstanding shares of Common Stock. Advisors, pursuant to its authority as the sole managing member of GP V, the sole general partner of OPI V, may be deemed to indirectly beneficially own the shares of Common Stock held by OPI V. GP V, pursuant to its authority as the general partner of OPI V, may be deemed to indirectly beneficially own the shares of Common Stock held by OPI V. As a result, Advisors and GP V share the power to direct the vote and to direct the disposition of the shares of Common Stock held by OPI V. Advisors exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Sven H. Borho and Jonathan T. Silverstein, each of whom disclaims beneficial ownership of the Common Stock held by OPI V.

(c) The Reporting Persons have not effected any transactions in the Common Stock during the past sixty (60) days.

(d) Not applicable.

(e) As of January 24, 2018, Samuel D. Isaly, who was previously identified as a reporting person, has ceased to be the beneficial owner of more than five percent of the outstanding shares of Common Stock.

The first paragraph of Item 6 of the Statement is amended to read in full as follows.

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

In addition to the relationships between the Reporting Persons described in Items 2 and 5 of the Statement, GP V is the sole general partner of OPI I, pursuant to the terms of the limited partnership agreement of OPI V. Advisors is the sole managing member of GP V, pursuant to the terms of the limited liability company agreement of GP V. Pursuant to these agreements and relationships, Advisors and GP V have discretionary investment management authority with respect to the assets of OPI V. Such authority includes the power of GP V to vote and otherwise dispose of securities purchased by OPI V. The number shares of Common Stock attributable to OPI V is 5,379,349. Advisors and GP V may each be considered to hold indirectly 5,379,349 shares of Common Stock.

Item 7. Materials to Be Filed as Exhibits

Exhibit Description

1. Joint Filing Agreement among OrbiMed Advisors LLC and OrbiMed Capital GP V LLC.



SIGNATURE

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

Dated: January 26, 2018

OrbiMed Advisors LLC

By: /s/ Jonathan T. Silverstein  
Name: Jonathan T. Silverstein  
Title: Member of OrbiMed Advisors LLC

By: /s/ Sven H. Borho  
Name: Sven H. Borho  
Title: Member of OrbiMed Advisors LLC

By: /s/ Carl L. Gordon  
Name: Carl L. Gordon  
Title: Member of OrbiMed Advisors LLC

OrbiMed Capital GP V LLC

By: OrbiMed Advisors LLC  
its managing member

By: /s/ Jonathan T. Silverstein  
Name: Jonathan T. Silverstein  
Title: Member of OrbiMed Advisors LLC

By: /s/ Sven H. Borho  
Name: Sven H. Borho  
Title: Member of OrbiMed Advisors LLC

By: /s/ Carl L. Gordon  
Name: Carl L. Gordon  
Title: Member of OrbiMed Advisors LLC

## Schedule I

The name and present principal occupation of each of the executive officers and directors of OrbiMed Advisors LLC are set forth below. Unless otherwise noted, each of these persons are United States citizens and have as their business address 601 Lexington Avenue, 54th Floor, New York, NY 10022.

| Name  | Position with Reporting Person | Principal Occupation                            |
|---|--------------------------------|---|
| Samuel D. Isaly                             | Managing Member                | Managing Member<br>OrbiMed Advisors LLC         |
| Carl L. Gordon                              | Member                         | Member<br>OrbiMed Advisors LLC                  |
| Sven H. Borho<br>German and Swedish Citizen | Member                         | Member<br>OrbiMed Advisors LLC                  |
| Jonathan T. Silverstein                     | Member                         | Member<br>OrbiMed Advisors LLC                  |
| W. Carter Neild                             | Member                         | Member<br>OrbiMed Advisors LLC                  |
| Geoffrey C. Hsu                             | Member                         | Member<br>OrbiMed Advisors LLC                  |
| Evan D. Sotiriou                            | Chief Financial Officer        | Chief Financial Officer<br>OrbiMed Advisors LLC |

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Schedule II

The business and operations of OrbiMed Capital GP V LLC are managed by the executive officers and directors of its managing member, OrbiMed Advisors LLC, set forth on Schedule I attached hereto.

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EXHIBIT INDEX

Exhibit Description

1. Joint Filing Agreement among OrbiMed Advisors LLC and OrbiMed Capital GP V LLC.