

Neos Therapeutics, Inc.  
Form SC 13G/A  
January 10, 2017

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, DC 20549**

**SCHEDULE 13G/A**

**(Rule 13d-102)**

**(Amendment No. 1)**

**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(b)**

**Neos Therapeutics, Inc.**

**(Name of Issuer)**

**Common Stock, par value \$0.001**

**(Title of Class of Securities)**

**64052L106**

**(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)

CUSIP No. 64052L106

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 Delaware Street Capital Master Fund, L.P.  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

3 (a) (b)  
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands  
5 SOLE VOTING POWER

NUMBER OF  
SHARES 693,582  
6 SHARED VOTING POWER

BENEFICIALLY  
OWNED BY 0  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING  
PERSON 693,582  
8 SHARED DISPOSITIVE POWER

WITH  
0  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

693,582  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.3% \*\*

12 TYPE OF REPORTING PERSON\*

PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4(b).

CUSIP No. 64052L106

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

DSC Advisors, L.P.

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

(a) (b)  
3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 693,582  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER

WITH

693,582  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

693,582  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.3% \*\*

12 TYPE OF REPORTING PERSON\*

PN, IA

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4(b).

CUSIP No. 64052L106

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

DSC Managers, L.L.C.

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

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES

0

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

693,582

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

8 SHARED DISPOSITIVE POWER

WITH

693,582

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

693,582

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.3% \*\*

12 TYPE OF REPORTING PERSON\*

OO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4(b).

CUSIP No. 64052L106

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

DSC Advisors, L.L.C.

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

3 (a) (b)  
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 693,582  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER

WITH

9 693,582  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 693,582  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.3% \*\*

12 TYPE OF REPORTING PERSON\*

OO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4(b).

CUSIP No. 64052L106

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Andrew G. Bluhm

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

(a) (b)  
3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 693,582  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER

WITH

693,582  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

693,582  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.3% \*\*

12 TYPE OF REPORTING PERSON\*

IN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4(b).

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**SCHEDULE 13G/A**

This Amendment No. 1 (this Amendment) to the Schedule 13G (the Schedule 13G) relates to shares of Common Stock, par value \$0.001 (Common Stock), of Neos Therapeutics, Inc., a Delaware corporation (the Issuer), and is being filed on behalf of (i) Delaware Street Capital Master Fund, L.P. (the Fund), a Cayman Islands exempted limited partnership, (ii) DSC Advisors, L.P. (DSCA), a Delaware limited partnership, as investment manager to the Fund, (iii) DSC Managers, L.L.C (DSCM), a Delaware limited liability company, as general partner of the Fund, (iv) DSC Advisors, L.L.C. (DSCA LLC), a Delaware limited liability company, as the general partner of DSCA, and (v) Andrew G. Bluhm, the principal of DSCA LLC (the persons mentioned in (ii), (iii), (iv) and (v) above are referred to herein as the Delaware Street Capital Group, and, together with the Fund, the Reporting Persons). All shares of Common Stock are held by the Fund.

This Amendment amends and restates the Schedule 13G as set forth below.

**Item 1(a) Name of Issuer.**

Neos Therapeutics, Inc.

**Item 1(b) Address of Issuer's Principal Executive Offices.**

2940 N. Hwy 360  
Grand Prairie, TX 75050

**Item 2(a) Name of Person Filing.**

(i) Delaware Street Capital Master Fund, L.P., (ii) DSC Advisors, L.P. (iii) DSC Managers, L.L.C, (iv) DSC Advisors, L.L.C. and (v) Andrew G. Bluhm.

**Item 2(b) Address of Principal Business Office, or, if none, Residence.**

900 North Michigan, Suite 1600  
Chicago, IL 60611

**Item 2(c) Citizenship or Place of Organization.**

The Fund is a Cayman Islands exempted limited partnership. DSCA is a Delaware limited partnership. DSCM is a Delaware limited liability company. DSCA LLC is a Delaware limited liability company. Mr. Bluhm is a United States citizen.

**Item 2(d) Title of Class of Securities.**

Common Stock, par value \$0.001 (the Common Stock).

**Item 2(e) CUSIP Number.**

64052L106

**Item 3 If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

Inapplicable.

**Item 4 Ownership.**

(a) The Fund may be deemed the beneficial owner of 693,582 shares of Common Stock it holds. The Delaware Street Capital Group may be deemed the beneficial owner of 693,582 shares of Common Stock held by the Fund.

(b) The Reporting Persons may be deemed the beneficial owners of 4.3% of the Issuer's outstanding shares of Common Stock. This percentage was calculated by dividing (i) 693,582, the number of shares of Common Stock held by the Fund, by (ii) 16,060,996, the number shares of Common Stock issued and outstanding as of November 9, 2016, as reported in the Issuer's most recent Form 10-Q filed with the Securities and Exchange Commission on November 14, 2016.

(c) The Fund has the sole power to vote and dispose of the 693,582 shares of Common Stock it holds directly. The Delaware Street Capital Group has the shared power to vote and dispose of the 693,582 shares of Common Stock held by the Fund.

**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 Persons have ceased to be the beneficial owners 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.**

Inapplicable.

**Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.**

Inapplicable.

**Item 8 Identification and Classification of Members of the Group.**

Inapplicable.

**Item 9 Notice of Dissolution of Group.**

Inapplicable.

**Item 10 Certification.**

By signing below each of the Reporting Persons certifies that, to the best of such person's 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.

**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: January 10, 2017

**Delaware Street Capital Master, L.P.**

By: DSC Managers, L.L.C., its general partner

By: /s/ Andrew G. Bluhm  
Name: Andrew G. Bluhm  
Title: Managing Member

**DSC Managers, L.L.C.**

By: /s/ Andrew G. Bluhm  
Name: Andrew G. Bluhm  
Title: Managing Member

**DSC Advisors, L.P.**

By: DSC Advisors, L.L.C., its general partner

By: /s/ Andrew G. Bluhm  
Name: Andrew G. Bluhm  
Title: Managing Member

**DSC Advisors, L.L.C.**

By: /s/ Andrew G. Bluhm  
Name: Andrew G. Bluhm  
Title: Managing Member

/s/ Andrew G. Bluhm  
Andrew G. Bluhm