

Adamas Pharmaceuticals Inc  
Form SC 13G/A  
February 13, 2018

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

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SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 1)

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ADAMAS PHARMACEUTICALS, INC.  
(Name of Issuer)

Common Stock, par value \$0.001 per share  
(Title of Class of Securities)

00548A106  
(CUSIP Number)

December 31, 2017  
(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)

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CUSIP No. 00548A106 13G

1 NAME OF REPORTING PERSONS  
Kerrisdale Partners Master Fund Ltd  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
2  
(a) (b)  
3 SEC USE ONLY  
CITIZENSHIP OR PLACE OF ORGANIZATION  
4 Cayman Islands  
SOLE VOTING POWER  
5 81,285  
SHARED VOTING POWER  
6 0  
SOLE DISPOSITIVE POWER  
7  
NUMBER OF 81,285  
SHARES SHARED DISPOSITIVE POWER  
BENEFICIALLY 8  
OWNED BY 0  
EACH AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
REPORTING 9  
PERSON 81,285  
WITH CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
10 SHARES\*  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
11 0.4%  
TYPE OF REPORTING PERSON\*  
12 CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 00548A106 13G

	NAME OF REPORTING PERSONS	
1	Kerrisdale Advisers, LLC	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
2	(a)	(b)
3	SEC USE ONLY	
	CITIZENSHIP OR PLACE OF ORGANIZATION	
4	New York	
	SOLE VOTING POWER	
5	0	
	SHARED VOTING POWER	
6	81,285	SOLE DISPOSITIVE POWER
	7	
NUMBER OF	0	
SHARES		SHARED DISPOSITIVE POWER
BENEFICIALLY	8	
OWNED BY	81,285	
EACH		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
REPORTING	9	
PERSON	81,285	
WITH		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
	10	SHARES*
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
11	0.4%	
	TYPE OF REPORTING PERSON*	
12	IA, OO	

\*SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 00548A106 13G

	NAME OF REPORTING PERSONS	
1	Sahm Adrangi	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
2	(a)	(b)
3	SEC USE ONLY	
	CITIZENSHIP OR PLACE OF ORGANIZATION	
4	Canada	
	SOLE VOTING POWER	
5	0	
	SHARED VOTING POWER	
6	81,285	
	SOLE DISPOSITIVE POWER	
	7	0
NUMBER OF	SHARED DISPOSITIVE POWER	
SHARES	81,285	
BENEFICIALLY	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
OWNED BY	81,285	
EACH	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN	
REPORTING	9	81,285
PERSON	SHARES*	
WITH	10	
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
11	0.4%	
	TYPE OF REPORTING PERSON*	
12	IN, HC	

\*SEE INSTRUCTIONS BEFORE FILLING OUT

Item 1(a) Name of Issuer.

Adamas Pharmaceuticals, Inc. (the "Issuer")

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

1900 Powell Street, Suite 750

Emeryville, CA 94608

ITEM 2(a). NAME OF PERSON FILING:

The Reporting Persons are:

- (i) Kerrisdale Partners Master Fund Ltd (the "Master Fund"), a Cayman Islands exempted company;
- (ii) Kerrisdale Advisers, LLC (the "Adviser"), a New York limited liability company and the investment manager to the Master Fund, with respect to the Common Stock held by the Master Fund;
- (iii) Sahm Adrangi, a Canadian citizen and the managing member of the Adviser, with respect to the Common Stock held by the Master Fund.

ITEM 2(b). Address of Principal Business Office, or, if non, Residence:

The address for the Master Fund is:

c/o Intertrust Corporate Services (Cayman) Limited

190 Elgin Avenue

George Town, Grand Cayman KY1-9005 Cayman Islands

The address for each of the Adviser and Mr. Adrangi is:

1212 Avenue of the Americas, 3rd Floor

New York, NY 10036

Item 2(c) Citizenship:

Master Fund - Cayman Islands

Adviser - New York

Sahm Adrangi - Canada

Item 2(d) Title of Class of Securities.

Common Stock, par value \$0.001 per share ("Common Stock")

Item 2(e) CUSIP Number.

00548A106

Item 3 If this statement is Filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the Filing person is.

Not Applicable

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Item 4 Ownership.

(a) As of the date hereof, each of the Reporting Persons beneficially owns the 81,285 shares of the Issuer's Common Stock held by the Master Fund.

(b) The shares beneficially owned constitute 0.4% of the Issuer's outstanding Common Stock.

The approximate percentage of Common Stock reported as beneficially owned by each of the Reporting Persons is based on 22,778,880 shares of Common Stock outstanding as of October 31, 2017, as reported by the Issuer in its Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 2, 2017.

Neither the fact of this filing nor anything contained herein shall be deemed to be an admission by the Reporting Persons that they have formed a "group" for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended.

(c) The Adviser and Mr. Adrangi have the shared power to vote and dispose of the shares of Common Stock held by the Master Fund reported herein. The Master Fund has the sole right to vote and dispose of the shares of Common Stock held by it.

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

If this Statement is being filed to report 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:

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.

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 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 their knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2018

Kerrisdale  
Partners  
Master  
Fund Ltd

Signature:  
/s/ Sahm  
Adrangi

Name:  
Sahm  
Adrangi  
Title:  
Director

Kerrisdale  
Advisers,  
LLC

Signature:  
/s/ Sahm  
Adrangi

Name:  
Sahm  
Adrangi  
Title:  
Managing  
Member

/s/ Sahm  
Adrangi

Sahm  
Adrangi