

Edgar Filing: AETERNA LABORATORIES INC - Form SC 13G

AETERNA LABORATORIES INC  
Form SC 13G  
February 13, 2004

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

SCHEDULE 13G  
(Rule 13d-102)

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)

(AMENDMENT NO.   )\*

AEterna Laboratories Inc.

-----  
(Name of Issuer)

Subordinate Voting Shares

-----  
(Title of Class of Securities)

007975105

-----  
(CUSIP Number)

February 4, 2004

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(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 in 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. 007975105

13G

Page 2 of 5 Pages  
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1 NAME OF REPORTING PERSON

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

North Sound Capital LLC (1) (2)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  (b)

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
		2,635,523 (3)
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		2,635,523

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,635,523

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.8%

12 TYPE OF REPORTING PERSON\*

00

\*SEE INSTRUCTIONS BEFORE FILLING OUT

(1) The ultimate managing member of North Sound Capital LLC is Thomas McAuley. The Reporting Person may be deemed the beneficial owner of the shares in its capacity as the managing member of North Sound Legacy Fund LLC, North Sound Legacy Institutional Fund LLC and North Sound Legacy International Ltd. (the "Funds"), who are the holders of such shares. As the managing member of the Funds, the Reporting Person has voting and investment control with respect to the shares of common stock held by the Funds.

(2) DMG Advisors LLC changed its name to North Sound Capital LLC effective April 1, 2003.

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(3) Includes 2,000,000 shares traded on the Toronto Stock Exchange (symbol: AEL CN) and 635,523 shares traded on the Nasdaq National Market (symbol: AELA).

CUSIP No. 007975105

13G

Page 3 of 5 Pages

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Item 1(a). Name of Issuer:

AETerna Laboratories Inc.

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

1405, boul. du Parc-Technologique  
Quebec, Quebec  
Canada, G1P 4P5

Item 2(a). Name of Person Filing.

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

Item 2(c). Citizenship.

North Sound Capital LLC  
53 Forest Avenue, Suite 202  
Old Greenwich, CT 06870  
Delaware limited liability company

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

Subordinate Voting Shares

Item 2(e). CUSIP Number:

007975105

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

Not Applicable

Item 4. Ownership.

The following is information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1 as of February 4, 2004:

(a) Amount beneficially owned: 2,635,523 Subordinate  
Voting Shares (3)

(b) Percent of Class: 5.8%

(c) Number of shares as to which such person has:

(i) sole power to vote or direct the vote: 0

(ii) shared power to vote or direct the vote: 2,635,523

(iii) sole power to dispose or direct the disposition of: 0

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(3) Includes 2,000,000 shares traded on the Toronto Stock Exchange (symbol: AEL CN) and 635,523 shares traded on the Nasdaq National Market (symbol: AEEL).

CUSIP No. 007975105

13G

Page 4 of 5 Pages  
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(iv) shared power to dispose or direct the disposition  
of: 2,635,523

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

Not Applicable

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 or Control Person.

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.

Certification pursuant to Rule 13d-1(c):

By signing below I certify that, to the best of my 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.

CUSIP No. 007975105

13G

Page 5 of 5 Pages  
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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: February 13, 2004

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NORTH SOUND CAPITAL LLC

By: /s/ Thomas McAuley

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Name: Thomas McAuley

Title: Chief Investment Officer