

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Flynn James E</u> <hr/> (Last) (First) (Middle) 780 THIRD AVENUE, 37TH FLOOR <hr/> (Street) NEW YORK NY 10017 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/30/2018	3. Issuer Name and Ticker or Trading Symbol <u>VADEL PHARMACEUTICALS PLC [ AVDL ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) *Possible member of 10% group	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
American Depositary Shares <sup>(1)</sup>	1,066,299	I	Through Deerfield Special Situations Fund, L.P. <sup>(2)(3)</sup>
American Depositary Shares <sup>(1)</sup>	987,677	I	Through Deerfield Private Design Fund II, L.P. <sup>(2)(3)</sup>
American Depositary Shares <sup>(1)</sup>	1,131,802	I	Through Deerfield Private Design International II, L.P. <sup>(2)(3)</sup>
American Depositary Shares <sup>(1)</sup>	602,762	I	Through Breaking Stick Holdings, LLC <sup>(2)(3)</sup>

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
4.50% Exchangeable Notes due 2023	(4)	02/01/2023	American Depositary Shares <sup>(1)</sup> 1,390,434	(4)	I	Through Deerfield Special Situations Fund, L.P. <sup>(2)(3)</sup>

1. Name and Address of Reporting Person* <u>Flynn James E</u> <hr/> (Last) (First) (Middle) 780 THIRD AVENUE, 37TH FLOOR <hr/> (Street) NEW YORK NY 10017 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>DEERFIELD MANAGEMENT COMPANY, L.P. (SERIES C)</u> <hr/> (Last) (First) (Middle) 780 THIRD AVENUE, 37TH FLOOR <hr/> (Street) NEW YORK NY 10017 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person*		
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Deerfield Private Design Fund II, L.P.

(Last) (First) (Middle)  
780 THIRD AVENUE, 37TH FLOOR

(Street)  
NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

Deerfield Special Situations Fund, L.P.

(Last) (First) (Middle)  
780 3RD AVENUE  
37TH FLOOR

(Street)  
NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

Deerfield Mgmt L.P.

(Last) (First) (Middle)  
780 THIRD AVENUE  
37TH FLOOR

(Street)  
NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

Deerfield Private Design International II, L.P.

(Last) (First) (Middle)  
BISON COURT, P.O. BOX 3460

(Street)  
ROAD TOWN,  
TORTOLA D8 00000

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

Breaking Stick Holdings, LLC

(Last) (First) (Middle)  
780 THIRD AVENUE, 37TH FLOOR

(Street)  
NEW YORK NY 10017

(City) (State) (Zip)

**Explanation of Responses:**

1. Each American Depositary Share ("ADS") represents one Ordinary Share of the Issuer.

2. This Form 3 is being filed by the undersigned as well as the entities listed on the Joint Filer Information Statement attached as an exhibit hereto (the "Reporting Persons"). Deerfield Mgmt, L.P. is the general partner of Deerfield Special Situations Fund, L.P., Deerfield Private Design Fund II, L.P. and Deerfield Private Design International II, L.P. (collectively, the "Funds"). Deerfield Management Company, L.P. is the investment manager of the Funds and is the manager of Breaking Stick Holdings, LLC. Deerfield Private Design Fund II, L.P. and Deerfield Private Design International II, L.P. are members of Breaking Stick Holdings, LLC. James E. Flynn is the sole member of the general partner of each of Deerfield Mgmt, L.P. and Deerfield Management Company, L.P.

3. In accordance with Instruction 5(b)(iv) to Form 3, the entire amount of the Issuer's securities held by the Funds is reported herein. For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its indirect pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.

4. Subject to satisfaction of certain conditions and during certain periods, the 4.50 % Exchangeable Notes due 2023 (the "Notes") are exchangeable at an initial exchange rate of 92.6956 ADSs per \$1,000 principal amount of the Notes (so long as the principal amount of such holder's notes not exchanged is at least \$200,000), which is equal to an initial exchange price of approximately \$10.79 per ordinary share. The exchange rate is subject to adjustment as provided in the Notes. Upon exchange, the Notes may be settled in cash, ADSs, or a combination of cash and ADSs, at the Issuer's election.

**Remarks:**

Jonathan Isler, Attorney-in-Fact: Power of Attorney, which is hereby incorporated by reference to Exhibit 24 to a Form 3 with regard to Proteon Therapeutics, Inc. filed with the Securities and Exchange Commission on August 4, 2017 by Deerfield Special Situations Fund, L.P., Deerfield Partners, L.P., Deerfield International Master Fund, L.P., Deerfield Private Design Fund III, L.P., Deerfield Private Design Fund IV, L.P., Deerfield Mgmt, L.P., Deerfield Mgmt III, L.P., Deerfield Mgmt IV, L.P., Deerfield Management Company, L.P., and James E. Flynn.

/s/ Jonathan Isler, Attorney-in- 05/04/2018  
Fact

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**

Joint Filer Information

Names: Deerfield Mgmt, L.P., Deerfield Management Company, L.P., Deerfield Private Design Fund II, L.P., Deerfield Private Design International II, L.P., Deerfield Special Situations Fund, L.P. and Breaking Stick Holdings, LLC

Address: 780 Third Avenue, 37<sup>th</sup> Floor  
New York, NY 10017

Designated Filer: James E. Flynn

Issuer and Ticker Symbol: Avadel Pharmaceuticals PLC. [AVDL]

Date of Event Requiring Statement: April 30, 2018

The undersigned, Deerfield Mgmt, L.P., Deerfield Management Company, L.P., Deerfield Private Design Fund II, L.P., Deerfield Private Design International II, L.P., Deerfield Special Situations Fund, L.P. and Breaking Stick Holdings, LLC are jointly filing the attached Initial Statement of Beneficial Ownership on Form 3 with James E. Flynn with respect to the beneficial ownership of securities of Avadel Pharmaceuticals PLC.

Signatures:

DEERFIELD MANAGEMENT COMPANY, L.P.

By: Flynn Management LLC, General Partner

By: /s/ Jonathan Isler  
Jonathan Isler, Attorney-In-Fact

DEERFIELD PRIVATE DESIGN FUND II, L.P.

By: Deerfield Mgmt, L.P., General Partner

By: J.E. Flynn Capital, LLC, General Partner

By: /s/ Jonathan Isler  
Jonathan Isler, Attorney-In-Fact

DEERFIELD SPECIAL SITUATIONS FUND, L.P.

By: Deerfield Mgmt, L.P., General Partner

By: J.E. Flynn Capital, LLC, General Partner

By: /s/ Jonathan Isler  
Jonathan Isler, Attorney-In-Fact

DEERFIELD MGMT, L.P.

By: J.E. Flynn Capital, LLC, General Partner

By: /s/ Jonathan Isler  
Jonathan Isler, Attorney-In-Fact

DEERFIELD PRIVATE DESIGN INTERNATIONAL II, L.P.

By: Deerfield Mgmt, L.P., General Partner

By: J.E. Flynn Capital, LLC, General Partner

By: /s/ Jonathan Isler  
Jonathan Isler, Attorney-In-Fact

BREAKING STICK HOLDINGS, LLC

By: Deerfield Management Company, L.P., Manager

By: Flynn Management LLC, General Partner

By: /s/ Jonathan Isler  
Jonathan Isler, Attorney-In-Fact