

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**OMB APPROVAL**

OMB Number: 3235-0104
 Estimated average burden
 hours per response: 0.5

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>SHEFFERY MICHAEL B</u> <hr/> (Last) (First) (Middle) <u>C/O ORBIMED ADVISORS LLC</u> <u>601 LEXINGTON AVENUE, 54TH FLOOR</u> <hr/> (Street) <u>NEW YORK NY 10022</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>04/30/2012</u>	3. Issuer Name and Ticker or Trading Symbol <u>SUPERNUS PHARMACEUTICALS INC [SUPN]</u> <hr/> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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)
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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)
Series A Preferred Stock	12/22/2005 (1)	Common Stock 1,668,472	(1)	I ⁽²⁾	By OrbiMed Private Investments II, LP
Series A Preferred Stock	12/22/2005 (1)	Common Stock 624,710	(1)	I ⁽²⁾	By OrbiMed Private Investments II (QP), LP
Series A Preferred Stock	12/22/2005 (1)	Common Stock 206,816	(1)	I ⁽²⁾	By UBS Juniper Crossover Fund, L.L.C.

Explanation of Responses:

1. The shares of Series A Preferred Stock (the "Shares") will convert automatically into the number of shares of Common Stock set forth above, without the payment of any additional consideration upon the closing of the Issuer's initial public offering. The Shares do not have an expiration date.

2. Mr. Sheffery is a member of OrbiMed Advisors LLC, the managing member of OrbiMed Capital GP II LLC, which is the general partner of OrbiMed Private Investments II, LP and OrbiMed Private Investments II (QP), LP. Investment professionals employed by OrbiMed Advisors LLC manage UBS Juniper Crossover Fund, L.L.C.'s investment portfolio on behalf of UBS Juniper Management, L.L.C. Mr. Sheffery disclaims beneficial ownership of the Shares and this report shall not be deemed an admission that such reporting person is the beneficial owner of such Shares, except to the extent of his pecuniary interest, if any, in the Shares by virtue his interest in OrbiMed Advisors LLC.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

/s/ Gregory S. Patrick, as
attorney-in-fact

04/30/2012

** 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.

Power of Attorney

Know all by these presents, that the undersigned hereby constitutes and appoints GREGORY S. PATRICK with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Supernus Pharmaceuticals, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder.
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the U.S. Securities and Exchange Commission and any securities exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and condition as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 10th day of April, 2012.

/S/ Michael Sheffery

Michael Sheffery