



Insider Intelligence

Insider Intelligence Trade Alert 1/5/22

****Buy Alert: Theseus Pharmaceuticals Inc
(NASDAQ: THRX)****

Price at alert: \$7.30

Buy Limit: \$7.80

Stop Limit: \$6.90

Happy New Year!

The holidays can be slow for insider buying.

But we're in 2023 now, which means things are getting back to normal.

This week, we're issuing a buy alert on Theseus Pharmaceuticals.

Theseus is a biotechnology company that designs molecular therapies for cancer.

A total of nine insiders have been loading up on shares in recent weeks.

This is a perfect example of cluster buying. Cluster buying is when three or more insiders start to buy a company's stock around the same time.

Cluster buying is a much more powerful signal than just one or two people buying shares.

Here's a few of the Form 4's that were recently filed.

This one by CEO Timothy Clackson for 2,500 shares:

FORM 4

☐

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:3235-0287

Expires:November 30, 2011

Estimated average burden hours per response...0.5

Here is the list of insider trading transaction codes

1. Name and Address of Reporting Person
CLACKSON TIMOTHY P
(Last) (First) (Middle)
C/O THESEUS PHARMACEUTICALS, INC., 314 MAIN STREET
(Street)
CAMBRIDGE, MA02142
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Theseus Pharmaceuticals, Inc. [THRX]

3. Date of Earliest Transaction (MM/DD/YY)
11/11/2022

4. If Amendment, Date Original Filed (MM/DD/YY)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
☒ Director
☐ 10% Owner
☒ Officer (give title below) Other (specify below)
President and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (MM/DD/YY)	2A. Deemed Execution Date, if any (MM/DD/YY)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	11/11/2022		P		2,500	A	\$ 6.798 ⁽¹⁾	351,030	D

Board member Donald Hayden Jr bought 10,000 shares:

FORM 4

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1. Name and Address of Reporting Person
HAYDEN DONALD J JR
(Last) (First) (Middle)
C/O THESEUS PHARMACEUTICALS, INC., 314 MAIN STREET
(Street)
CAMBRIDGE, MA02142
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Theseus Pharmaceuticals, Inc. [THRX]

3. Date of Earliest Transaction (MM/DD/YY)
12/29/2022

4. If Amendment, Date Original Filed (MM/DD/YY)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
☒ Director
☐ 10% Owner
☐ Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
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☐ Form filed by More than One Reporting Person

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			Code	V	Amount	(A) or (D)	Price		
Common Stock	12/29/2022		P		100	A	\$ 5	100	D
Common Stock	12/30/2022		P		9,900	A	\$ 4.9989 ⁽¹⁾	10,000	D

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And Bradford Dahms — another board member — purchased 1.5 million shares on November 30th

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1. Name and Address of Reporting Person Dahms Bradford D.		2. Issuer Name and Ticker or Trading Symbol Theseus Pharmaceuticals, Inc. [THRX]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Chief Financial Officer	
(Last) (First) (Middle) C/O THESEUS PHARMACEUTICALS, INC., 314 MAIN STREET		3. Date of Earliest Transaction (MM/DD/YY) 11/30/2022		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	
(Street) CAMBRIDGE, MA02142		4. If Amendment, Date Original Filed (MM/DD/YY)			
(City) (State) (Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/30/2022		P		1,502,189	A	\$ 6.657 ⁽¹⁾	6,142,225 ⁽²⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

Notice that all of these purchases are "Direct" purchases.

That means that the individual directly purchases shares under their own name.

We usually look for these type of transactions, because they're easier to follow, and if someone is going to spend their own money, it's typically a pretty good sign that they're confident the share price will rise.

However, there's another type of transaction type:

It's called "Indirect." An indirect purchase is when shares are bought through a foundation, trust, or an ETF or mutual fund.

In most cases, we don't pay attention to these, because an index fund buying into a stock really isn't indicative of anything.

Massive funds buy into pretty much everything.

But in the case of Theseus this week, there have been some indirect purchases of note.

One of them was by board member Carl Gordon.

Upon further digging (see, indirect purchases make you have to dig for more info)...

After further digging, turns out that Carl Gordon is also a managing partner of Orbimed Advisors, a hedge fund and capital investment company that specializes in biotech.

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<p>1. Name and Address of Reporting Person</p> <p>GORDON CARL L</p> <p>(Last) (First) (Middle)</p> <p>C/O THESEUS PHARMACEUTICALS, INC., 314 MAIN STREET</p> <p>(Street)</p> <p>CAMBRIDGE, MA02142</p> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Theseus Pharmaceuticals, Inc. [THRX]</p> <p>3. Date of Earliest Transaction (MM/DD/YY)</p> <p>11/07/2022</p> <p>4. If Amendment, Date Original Filed (MM/DD/YY)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner</p> <p>Officer (give title below) Other (specify below)</p> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p>Form filed by More than One Reporting Person</p>					
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Common Stock	11/07/2022		P	192,000 A \$ 5.21 ⁽¹⁾	16,734,518	I	See Footnotes ⁽²⁾⁽⁴⁾
Common Stock					499,150	I	See Footnotes ⁽³⁾⁽⁴⁾

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What's interesting, is that at the same time that Mr. Gordon is loading up on shares, so too is his Orbimed fund.

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1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
ORBIMED ADVISORS LLC	Theseus Pharmaceuticals, Inc. [THRX]	<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YY)	<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
601 LEXINGTON AVENUE, 54TH FLOOR	11/07/2022		
(Street)	4. If Amendment, Date Original Filed (MM/DD/YY)	6. Individual or Joint/Group Filing (Check Applicable Line)	
NEW YORK, NY10022-4629		<input type="checkbox"/> Form filed by One Reporting Person	
(City) (State) (Zip)		<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

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			Code	V	Amount	(A) or (D)	Price
Common Stock	11/07/2022		P		192,000	A	\$ 5.21 ⁽¹⁾
Common Stock							16,734,518
							499,150

See Footnotes¹ 2)(4)

See Footnotes¹ 3)(4)

Orbimed's latest purchase in November was for 192,000 shares.

Could there be a reason for this sudden surge of insider buying activity?

Well, the closest thing I could dig up pertains to Theseu's cancer drug THE-630, It's currently undergoing a Phase 1 trial. Initial results are expected to be reported in the second quarter of 2023.

Of course, with biotechs, positive trial results can cause a huge spike in the share price. At the same time, negative results can cause the share price to tumble.

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Could the insiders know something about the trial results we don't?

It's impossible to say.

However, considering the sudden surge in cluster buying, as well as a pending trial results, we're adding Theseus to our model portfolio.

Like we say every time, when it comes to any investment, never risk anything that you're not willing to lose!

Any questions?

Feel free to reach out and let us know!

To your wealth,

Alex Reid, Founder Insider Intelligence