ANTARES PHARMA INC Form SC 13G/A January 27, 2005

> UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G Amendment No.1 Under the Securities Exchange Act of 1934

Antares Pharma, Inc.

(Name of Issuer)

Common Stock, par Value \$0.01 per Share

(Title of Class of Securities)

036642106

(CUSIP Number)

December 31, 2004

(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) [X] 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. 036642106 SCHEDULE 13G Page 2 of 5 Pages 1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

	North Sou	nd Capit	tal LLC (1)					
2	CHECK THE APP	ROPRIATI	E BOX IF A MEMBER OF	(a)	[x] []			
3	SEC USE ONLY							
4	CITIZENSHIP C	R PLACE	OF ORGANIZATION					
	Delaware							
	NUMBER OF	5	SOLE VOTING POWEF 0	ξ				
	SHARES BENEFICIALLY OWNED BY EACH	6	SHARED VOTING POW 2,804,633	IER				
	REPORTING PERSON WITH	7	SOLE DISPOSITIVE 0	POWER				
	VV 1 1 11	8	SHARED DISPOSITIV 2,804,633	/E POWER				
10 			REGATE AMOUNT IN ROW		CERT	'AIN \$		RES* []
± ±	7.03%	1100 1101 1						
12	TYPE OF REPOR	TING PE	RSON*					
(1)	McAuley. The shares in it Fund LLC and investment a "Funds"), wh investment a	e Report: s capac: l North S dvisor o no are th dvisor, and invest	ng member of North S ing Person may be de ity as the managing Sound Legacy Institu of North Sound Legac he holders of such s respectively, of th stment control with unds.	eemed the bene member of Nor ational Fund I cy Internatior shares. As the ne Funds, the	eficia th So LLC an nal Lt e mana Repor	und l nund l nd the nd. (t nging ting	ner Leg the me Pe	of the acy mber or rson
CUSI	P No. 036642106		SCHEDULE 13G	Page	3 0	of 5	 5	 Pages
Item	1(a). Nam	ne of Iss						

Antares Pharma, Inc..

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

707 Eagleview Blvd, Suite 414 Exton, PA 19341

- 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:

Common Stock, par Value \$0.01 per Share

Item 2(e). CUSIP Number:

036642106

Item 3. If this statement is filed pursuant to ss.ss.240.13d-1(b) or 240.13d-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:

- (a) Amount beneficially owned: 2,804,633 shares of Common Stock
- (b) Percent of Class:7.03%
- (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:
 2,804,633

CUSIP No. 0366422	6 SCHEDULE 13G Page 4 of 5 Page	es
	(iii) sole power to dispose or direct the disposi of: 0	 tion
	<pre>(iv) shared power to dispose or direct the disposition of: 2,804,633</pre>	
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.
	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 ss.240.13d-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.
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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: January 27, 2005

NORTH SOUND CAPITAL LLC

By: /s/ Thomas McAuley

Name: Thomas McAuley Title: Chief Investment Officer
