

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 3)

Strongbridge Biopharma plc
(Name of Issuer)

Ordinary Shares, \$0.01 par value
(Title of Class of Securities)

G85347105
(CUSIP Number)

Mr. Heath N. Weisberg
Caxton Corporation
731 Alexander Road, Bldg. 2, Suite 500
Princeton, New Jersey 08540
(212) 205-6805

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

September 17, 2020
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Section 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

*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 disclosures provided in a prior cover page.

The information required on 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).

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Caxton Corporation
22-2437619

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

10,280,682

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

10,280,682

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

10,280,682

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

15.2%

14. TYPE OF REPORTING PERSON

CO

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

CDK Associates, L.L.C.
22-3437741

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

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

9,629,834

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

9,629,834

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,629,834

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14.3%

14. TYPE OF REPORTING PERSON

OO

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Kovner, Bruce
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)
 3. SEC USE ONLY
 4. SOURCE OF FUNDS

AF
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)
 6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
7. SOLE VOTING POWER
 8. SHARED VOTING POWER

10,280,682
 9. SOLE DISPOSITIVE POWER
 10. SHARED DISPOSITIVE POWER

10,280,682
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,280,682
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

15.2%
 14. TYPE OF REPORTING PERSON

IN
-

ITEM 1. Security and Issuer

This Schedule 13D relates to the ordinary shares (the "Ordinary Shares"), of Strongbridge Biopharma plc (the "Company"). The principal executive office of the Company is located at 900 Northbrook Drive, Suite 200, Trevose, Pennsylvania 19053.

ITEM 2. Identity and Background

(a) This statement is being filed by Caxton Corporation, a Delaware Corporation, CDK Associates, L.L.C., a Delaware limited liability company and Mr. Bruce Kovner (each a "Reporting Person" and collectively the "Reporting Persons").

- (b) (i) The address of Caxton Corporation is
731 Alexander Road, Bldg. 2, Suite 500 Princeton, NJ 08540.
- (ii) The address of CDK Associates, L.L.C. is
731 Alexander Road, Bldg. 2, Suite 500 Princeton, NJ 08540.
- (iii) The business address of Mr. Kovner is
c/o Caxton Corporation, 731 Alexander Road, Bldg. 2, Suite 500 Princeton, NJ 08540.
- (c) (i) The principal business of Caxton Corporation is to serve as the manager of certain investment vehicles controlled by Mr. Kovner, including CDK Associates, L.L.C., and as general partner of Caxton Alternative Management LP, an affiliate of Caxton Corporation.
- (ii) The principal business of CDK Associates, L.L.C. is to serve as an investment vehicle for investments in securities.
- (iii) The present principal occupation of Mr. Kovner is Chairman of Caxton Corporation and Caxton Alternative Management LP.

(d) No person filing this statement has during the past five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No person filing this statement has during the last five years been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such a proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to Federal or state securities laws or finding any violation with respect to such laws.

(f) Citizenship:

- (i) Caxton Corporation – Delaware.
- (ii) CDK Associates, L.L.C. – Delaware.
- (iii) Mr. Kovner – United States.

ITEM 3. Source and Amount of Funds or Other Consideration.

As of the date hereof Caxton Corporation may be deemed to beneficially own 10,280,682 Ordinary Shares.

As of the date hereof CDK Associates, L.L.C. may be deemed to beneficially own 9,629,834 Ordinary Shares.

As of the date hereof Mr. Kovner may be deemed to beneficially own 10,280,682 Ordinary Shares.

The funds for the purchase of the Ordinary Shares beneficially owned by the Reporting Persons (other than Ordinary Shares owned by employees of an affiliate of Caxton Corporation) came from working capital.

ITEM 4. Purpose of Transaction.

Each of the Ordinary Shares of the Company that are indicated herein were acquired for investment purposes. Based on a review of the investment, certain of the Reporting Persons may, in the open market or otherwise, acquire, cause to be acquired, dispose of, or cause to be disposed of, a material portion of Ordinary Shares or other securities of the Company, or derivatives or other instruments related to the securities of the Company.

Except as set forth in this Schedule 13D, none of the Reporting Persons has any plans or proposals that relate to any of the matters referred to in paragraphs (a) through (j) of the instructions to Item 4 of Schedule 13D.

ITEM 5. Interest in Securities of the Issuer.

(a) (i) Caxton Corporation is the Manager of CDK Associates, L.L.C. and as such, has voting and dispositive power with respect to the 9,629,834 Ordinary Shares beneficially owned by CDK Associates, L.L.C., and may be deemed to have voting and dispositive power with respect to the 650,848 Ordinary Shares beneficially owned by employees of an affiliate of Caxton Corporation. The 9,629,834 Ordinary Shares beneficially owned by CDK Associates, L.L.C. represent 7,529,834 Ordinary Shares and 2,100,000 Warrants (as described in Item 6 below). The 650,848 Ordinary Shares beneficially owned by employees of an affiliate of Caxton Corporation represent 530,848 Ordinary Shares and 120,000 Warrants. As a result, Caxton Corporation may be deemed to beneficially own 10,280,682 Ordinary Shares, representing approximately 15.2% of the 65,467,068 Ordinary Shares outstanding as of September 17, 2020, as reported in the Form 424B5 filed by the Issuer on September 18, 2020. The percentages used herein and in the rest of this Schedule 13D are calculated based upon such number of outstanding Ordinary Shares, as adjusted to reflect the exercise of warrants held by the Reporting Persons.

Caxton Corporation disclaims beneficial ownership of the Ordinary Shares owned directly by CDK Associates, L.L.C., and employees of an affiliate of Caxton Corporation, except to the extent of its pecuniary interest therein.

(ii) CDK Associates, L.L.C. beneficially owns 9,629,834 Ordinary Shares, representing approximately 14.3% of the total Ordinary Shares issued and outstanding.

(iii) Mr. Kovner is the Chairman and sole shareholder of Caxton Corporation, the Manager of CDK Associates, L.L.C. and as a result may be deemed to beneficially own 10,280,682 Ordinary Shares beneficially owned by CDK Associates, L.L.C. and employees of an affiliate of Caxton Corporation, representing approximately 15.2% of the total Ordinary Shares issued and outstanding.

Mr. Kovner disclaims beneficial ownership of the Ordinary Shares owned directly by CDK Associates, L.L.C. and employees of an affiliate of Caxton Corporation, except to the extent of his pecuniary interest therein.

(b) CDK Associates, L.L.C. may be deemed to share voting and dispositive power over 9,629,834 Ordinary Shares. Caxton Corporation and Mr. Kovner, as Chairman and sole shareholder of Caxton Corporation, the Manager of CDK Associates, L.L.C., may be deemed to share voting and dispositive power over 9,629,834 Ordinary Shares beneficially owned by CDK Associates, L.L.C., and 650,848 Ordinary Shares beneficially owned by employees of an affiliate of Caxton Corporation.

(c) The transactions in the Ordinary Shares effected by the Reporting Persons during the past 60 days are listed on Exhibit C.

ITEM 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The Warrants held by the Reporting Persons are exercisable at any time, and from time to time, until June 28, 2022 at an exercise price of \$2.50 per share. The applicable per share purchase price and the number of Ordinary Shares issuable upon exercise of the Warrants are subject to adjustment for the occurrence of certain events, including stock dividends, splits, subdivisions, combinations, reorganizations and reclassifications. The foregoing description of the Warrants is qualified in its entirety by reference to the form of Warrant, which is filed as an exhibit to this Schedule 13D and is incorporated by reference herein.

CDK Associates, L.L.C. has entered into a registration rights agreement with the Company, as described in the Reporting Persons Schedule 13D filed on December 30, 2017.

ITEM 7. Material to Be Filed as Exhibits

Exhibit A: Joint Filing Agreement.

Exhibit B: Power of Attorney of Bruce Kovner

Exhibit C: Schedule of Transactions

Exhibit D: Form of Warrant to purchase Ordinary Shares (incorporated by reference to Exhibit 10.3 to the Issuer's Form 6-K filed on December 23, 2016).

Signatures

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.

Date: 9/23/2020

Caxton Corporation*

/s/ Heath N. Weisberg

Heath N. Weisberg, as General Counsel and Chief Compliance Officer of Caxton Corporation

Date: 9/23/2020

CDK Associates, L.L.C.

By: Caxton Corporation,
Manager of CDK Associates, L.L.C.

/s/ Heath N. Weisberg

Heath N. Weisberg, as General Counsel and Chief Compliance Officer of Caxton Corporation

Date: 9/23/2020

Bruce S. Kovner*

/s/ Heath N. Weisberg

Heath N. Weisberg, as attorney
in fact for Bruce Kovner

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

* The Reporting Persons disclaim beneficial ownership over the securities reported herein except to the extent of the reporting persons' pecuniary interest therein.

ATTENTION: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).

AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, each of the undersigned hereby agrees that only one statement containing the information required by Schedule 13D need be filed with respect to the ownership by each of the undersigned of Ordinary Shares, \$0.01 par value of Strongbridge Biopharma plc.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

Date: 9/23/2020

Caxton Corporation*

/s/ Heath N. Weisberg

Heath N. Weisberg, as General Counsel and Chief Compliance Officer of Caxton Corporation

Date: 9/23/2020

CDK Associates, L.L.C.

By: Caxton Corporation,
Manager of CDK Associates, L.L.C.

/s/ Heath N. Weisberg

Heath N. Weisberg, as General Counsel and Chief Compliance Officer of Caxton Corporation

Date: 9/23/2020

Bruce S. Kovner*

/s/ Heath N. Weisberg

Heath N. Weisberg, as attorney
in fact for Bruce Kovner

* The Reporting Persons disclaim beneficial ownership over the securities reported herein except to the extent of the reporting persons' pecuniary interest therein.

AGENT'S SIGNATURE AND ACKNOWLEDGMENT OF APPOINTMENT:

I, Heath N. Weisberg, have read the foregoing Power of Attorney. I am the person identified therein as agent and attorney-in-fact for the principal named therein.

I acknowledge my legal responsibilities.

/s/ Heath N. Weisberg
Heath N. Weisberg

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On the 9th day of May, 2013, before me, the undersigned, personally appeared Heath N. Weisberg, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

/s/ Cynthia Rosel Rivera
Notary Public

Schedule of Transactions

<u>Date of Transaction</u>	<u>Title of Class</u>	<u>Number of Shares</u> <u>Acquired</u>	<u>Number of Shares</u> <u>Disposed</u>	<u>Price Per</u> <u>Share</u>
9/17/2020	Ordinary Shares, \$0.01 par value	1,285,333		\$2.25
9/17/2020	Ordinary Shares, \$0.01 par value	70,240		\$2.25
9/17/2020	Ordinary Shares, \$0.01 par value	117,804		\$2.24
9/18/2020	Ordinary Shares, \$0.01 par value	6,000		\$2.20