

OMB APPROVAL
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 1)**

Biosante Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

09065V203

(CUSIP Number)

August 14, 2009

(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)
 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. 09065V203

Person 1

- (a) Names of Reporting Persons.
MOG Capital, LLC
 - (b) Tax ID
20-3254923

-
- Check the Appropriate Box if a Member of a Group (See Instructions)

 - (a)
 - (b)
-

3. SEC Use Only

4. Citizenship or Place of Organization New York, United States

5. Sole Voting Power 0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

6. Shared Voting Power 3,250,000 Refer to Statement below

7. Sole Dispositive Power 0

8. Shared Dispositive Power 3,250,000 Refer to Statement below

9. Aggregate Amount Beneficially Owned by Each Reporting Person 3,250,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 9.8357 %

12. Type of Reporting Person (See Instructions)

BD

Item 1.

- (a) Name of Issuer
Biosante Pharmaceuticals, Inc.
- (b) Address of Issuer's Principal Executive Offices
111 Barclay Blvd., Lincolnshire, IL 60069

Item 2.

- (a) Name of Person Filing
MOG Capital, LLC
- (b) Address of Principal Business Office or, if none, Residence
2 Rector Street, 3rd Floor, New York, NY 10006
- (c) Citizenship
New York, United States
- (d) Title of Class of Securities
Common Stock
- (e) CUSIP Number
09065V203

Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) [Broker or dealer registered under section 15 of the Act (15 U.S.C. 78c)
]
- (b) [Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
]
- (c) [Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
]
- (d) [Investment company registered under section 8 of the Investment Company Act of 1940
] (15 U.S.C 80a-8).
- (e) [An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);

-]
- (f) [An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);]
- (g) [A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);]
- (h) [A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act] (12 U.S.C. 1813);
- (i) [A church plan that is excluded from the definition of an investment company under section] 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) [A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);]
- (k) [Group, in accordance with 240.13d-1(b)(1)(ii)(K).If filing as a non-U.S. institution in] accordance with 240.13d-1(b)(ii)(J), please specify the type of institution:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 3,250,000
- (b) Percent of class: 9.8357%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote 0
 - (ii) Shared power to vote or to direct the vote 3,250,000 Refer to Statement below
 - (iii) Sole power to dispose or to direct the disposition of 0
 - (iv) Shared power to dispose or to direct the disposition of 3,250,000 Refer to Statement below

Person 2

- 1. (a) Names of Reporting Persons.
MOG Capital, LLC
- (b) Tax ID
20-3254923

- 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)

3. SEC Use Only

4. Citizenship or Place of Organization New York, United States

5. Sole Voting Power 0

Number of
Shares
Beneficially
Owned by
Each Reporting
Person With

6. Shared Voting Power 3,250,000 Refer to Statement below

7. Sole Dispositive Power 0

8. Shared Dispositive Power 3,250,000 Refer to Statement below

9. Aggregate Amount Beneficially Owned by Each Reporting Person 3,250,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 9.8357% %

12. Type of Reporting Person (See Instructions)

BD

Item 1.

- (a) Name of Issuer
Biosante Pharmaceuticals, Inc.
- (b) Address of Issuer's Principal Executive Offices
111 Barclay Blvd., Lincolnshire, IL 60069

Item 2.

- (a) Name of Person Filing
MOG Capital, LLC
- (b) Address of Principal Business Office or, if none, Residence
2 Rector Street, 3rd Floor, New York, NY 10006
- (c) Citizenship
New York, United States
- (d) Title of Class of Securities
Common Stock
- (e) CUSIP Number
09065V203

Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) [Broker or dealer registered under section 15 of the Act (15 U.S.C. 78c)
]
- (b) [Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
]
- (c) [Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
]
- (d) [Investment company registered under section 8 of the Investment Company Act of 1940
] (15 U.S.C 80a-8).
- (e) [An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
]
- (f) [An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
]
- (g) [A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
]
- (h) [A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act
] (12 U.S.C. 1813);
- (i) [A church plan that is excluded from the definition of an investment company under section
] 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) [A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
]
- (k) [Group, in accordance with 240.13d-1(b)(1)(ii)(K).If filing as a non-U.S. institution in
] accordance with 240.13d-1(b)(ii)(J), please specify the type of institution:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 3,250,000
- (b) Percent of class: 9.8357%%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote 0
 - (ii) Shared power to vote or to direct the vote 3,250,000 Refer to Statement below
 - (iii) Sole power to dispose or to direct the disposition of 0
 - (iv) Shared power to dispose or to direct the disposition of 3,250,000 Refer to Statement below

Person 3

- 1. (a) Names of Reporting Persons.
Alphabet Advisors, LLC
- (b) Tax ID
26-1107229

-
- 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)

3. SEC Use Only

4. Citizenship or Place of Organization Delaware, USA

5. Sole Voting Power 0

Number of
Shares
Beneficially
Owned by
Each Reporting
Person With

6. Shared Voting Power 3,250,000

7. Sole Dispositive Power 0

8. Shared Dispositive Power 3,250,000

9. Aggregate Amount Beneficially Owned by Each Reporting Person 3,250,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 9.8357% %

12. Type of Reporting Person (See Instructions)

OO

Item 1.

- (a) Name of Issuer
Biosante Pharmaceuticals, Inc.
- (b) Address of Issuer's Principal Executive Offices

Item 2.

- (a) Name of Person Filing
Alphabet Advisors, LLC
- (b) Address of Principal Business Office or, if none, Residence
2 Rector Street, 3rd Floor, New York, 10006
- (c) Citizenship
Delaware, USA
- (d) Title of Class of Securities
Common Stock
- (e) CUSIP Number
09065V203

Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) [Broker or dealer registered under section 15 of the Act (15 U.S.C. 78c)
]
- (b) [Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
]
- (c) [Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
]
- (d) [Investment company registered under section 8 of the Investment Company Act of 1940
] (15 U.S.C 80a-8).
- (e) [An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
]
- (f) [An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
]
- (g) [A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
]
- (h) [A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act
] (12 U.S.C. 1813);
- (i) [A church plan that is excluded from the definition of an investment company under section
] 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) [A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
]
- (k) [Group, in accordance with 240.13d-1(b)(1)(ii)(K).If filing as a non-U.S. institution in
] accordance with 240.13d-1(b)(ii)(J), please specify the type of institution:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 3,250,000
- (b) Percent of class: 9.8357%%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote 0
 - (ii) Shared power to vote or to direct the vote 3,250,000
 - (iii) Sole power to dispose or to direct the disposition of 0
 - (iv) Shared power to dispose or to direct the disposition of 3,250,000

Person 4

- 1. (a) Names of Reporting Persons.
Alphabet Management, LLC

(b) Tax ID
26-1107179

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization Delaware, USA

5. Sole Voting Power 0

Number of
Shares
Beneficially
Owned by
Each Reporting
Person With

6. Shared Voting Power 3,250,000

7. Sole Dispositive Power 0

8. Shared Dispositive Power 3,250,000

9. Aggregate Amount Beneficially Owned by Each Reporting Person 3,250,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 9.8357% %

12. Type of Reporting Person (See Instructions)

OO

Item 1.

(a) Name of Issuer
Biosante Pharmaceuticals, Inc.

(b) Address of Issuer's Principal Executive Offices
111 Barclay Blvd., Lincolnshire, IL 60069

Item 2.

- (a) Name of Person Filing
Alphabet Management, LLC
- (b) Address of Principal Business Office or, if none, Residence
2 Rector Street, 3rd Floor, New York, NY 10006
- (c) Citizenship
Delaware, USA
- (d) Title of Class of Securities
Common Stock
- (e) CUSIP Number
09065V203

Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78c)

-]
- (b) [Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
]
- (c) [Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
]
- (d) [Investment company registered under section 8 of the Investment Company Act of 1940
] (15 U.S.C 80a-8).
- (e) [An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
]
- (f) [An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
]
- (g) [A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
]
- (h) [A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act
] (12 U.S.C. 1813);
- (i) [A church plan that is excluded from the definition of an investment company under section
] 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
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- (k) [Group, in accordance with 240.13d-1(b)(1)(ii)(K).If filing as a non-U.S. institution in
] accordance with 240.13d-1(b)(ii)(J), please specify the type of institution:

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Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 3,250,000
- (b) Percent of class: 9.8357%%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote 0
 - (ii) Shared power to vote or to direct the vote 3,250,000
 - (iii) Sole power to dispose or to direct the disposition of 0
 - (iv) Shared power to dispose or to direct the disposition of 3,250,000

Person 5

- 1. (a) Names of Reporting Persons.
Jason Adler
- (b) Tax ID

- 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)

3. SEC Use Only

4. Citizenship or Place of Organization United States

Number of Shares Beneficially Owned by 5. Sole Voting Power 0

6. Shared Voting Power 3,250,000

Each Reporting Person With 7. Sole Dispositive Power 0

8. Shared Dispositive Power 3,250,000

9. Aggregate Amount Beneficially Owned by Each Reporting Person 3,250,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 9.8357% %

12. Type of Reporting Person (See Instructions)

IN

Item 1.

- (a) Name of Issuer
Biosante Pharmaceuticals, Inc.
- (b) Address of Issuer's Principal Executive Offices
111 Barclay Blvd., Lincolnshire, IL 60069

Item 2.

- (a) Name of Person Filing
Jason Adler
- (b) Address of Principal Business Office or, if none, Residence
2 Rector Street, 3rd Floor, New York, NY 10006
- (c) Citizenship
United States
- (d) Title of Class of Securities
Common Stock
- (e) CUSIP Number
09065V203

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]
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
]
- (d) Investment company registered under section 8 of the Investment Company Act of 1940
] (15 U.S.C 80a-8).
- (e) An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
]
- (f) An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
]
- (g) A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
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- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act
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- (k) [Group, in accordance with 240.13d-1(b)(1)(ii)(K).If filing as a non-U.S. institution in
] accordance with 240.13d-1(b)(ii)(J), please specify the type of institution:

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- (a) Amount beneficially owned: 3,250,000
- (b) Percent of class: 9.8357%%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote 0
 - (ii) Shared power to vote or to direct the vote 3,250,000
 - (iii) Sole power to dispose or to direct the disposition of 0
 - (iv) Shared power to dispose or to direct the disposition of 3,250,000

Person 6

- 1. (a) Names of Reporting Persons.
Andrew Garnock
- (b) Tax ID

- 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)

3. SEC Use Only

4. Citizenship or Place of Organization United States

5. Sole Voting Power 0

Number of Shares Beneficially Owned by Each Reporting Person With

6. Shared Voting Power 3,250,000

7. Sole Dispositive Power 0

8. Shared Dispositive Power 3,250,000

9. Aggregate Amount Beneficially Owned by Each Reporting Person 3,250,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 9.8357% %

12. Type of Reporting Person (See Instructions)

IN

Item 1.

- (a) Name of Issuer
Biosante Pharmaceuticals, Inc.
- (b) Address of Issuer's Principal Executive Offices
111 Barclay Blvd., Lincolnshire, IL 60069

Item 2.

- (a) Name of Person Filing
Andrew Garnock
- (b) Address of Principal Business Office or, if none, Residence
2 Rector Street, 3rd Floor, New York, NY 10006
- (c) Citizenship
United States
- (d) Title of Class of Securities
Common Stock
- (e) CUSIP Number
09065V203

Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

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- (d) [Investment company registered under section 8 of the Investment Company Act of 1940
] (15 U.S.C 80a-8).
- (e) [An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
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- (g) [A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
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] (12 U.S.C. 1813);
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- (j) [A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
]
- (k) [Group, in accordance with 240.13d-1(b)(1)(ii)(K).If filing as a non-U.S. institution in
] accordance with 240.13d-1(b)(ii)(J), please specify the type of institution:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 3,250,000
- (b) Percent of class: 9.8357%%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote 0
 - (ii) Shared power to vote or to direct the vote 3,250,000
 - (iii) Sole power to dispose or to direct the disposition of 0
 - (iv) Shared power to dispose or to direct the disposition of 3,250,000

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. [] .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

MOG Capital, LLC is a proprietary trading firm owned 100%

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

N/A Alphabet Partners, L.P.

Item 8. Identification and Classification of Members of the Group

N/A Alphabet Partners, L.P.

Item 9. Notice of Dissolution of Group

(the "Partnership") is a private

Item 10. Certification

investment partnership

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.

Alphabet Advisors, LLC and investment manager of which is

SIGNATURE

Alphabet Management, LLC. 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.

Alphabet Management, LLC.

August 20, 2009

Alphabet Management, LLC is also

Date

the manager of MOG

Signature

Capital, LLC. Alphabet

By: Jason Adler

Advisors, LLC is the

Title: Managing Member of Alphabet Management, LLC and Alphabet Advisors, LLC

sole general partner of the

Name/Title

Partnership and has the

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

power to vote and dispose

of the Common

Stock. Accordingly,

it may be deemed the

"beneficial owner" of

such Common

Stock. As the

investment manager of

the Partnership

and manager of MOG

Capital, LLC, Alphabet

Management, LLC has the power to vote and dispose of the Common Stock owned by MOG Capital, LLC and, accordingly, may be deemed the beneficial owner of the Common Stock. The Managing Members of Alphabet Management, LLC and Alphabet Advisors, LLC are Jason Adler and Andrew Garnock. Messrs. Adler and Garnock share investment management duties.