

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. \_\_)

**ARCTURUS THERAPEUTICS HOLDINGS INC.**

(Name of Issuer)

**Common Stock, par value \$0.001 per share**

(Title of Class of Securities)

**03969T109**

(CUSIP Number)

**Karah Parschauer**  
**Executive Vice President, General Counsel**  
**Ultragenyx Pharmaceutical Inc.**

**60 Leveroni Court**  
**Novato, CA 94949**

**(415) 475-6583**

*With a copy to:*

**Robert Masella**

**J. Russel Denton**

**Shearman & Sterling LLP**

**599 Lexington Avenue**

**New York, NY 10022**

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

June 19, 2019

(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 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 240.13d-7(b) 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).

## SCHEDULE 13D

<b>CUSIP</b>	
<b>No. 03969T109</b>	
<b>13D Page 2 of 6</b>	
<b>1</b>	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  Ultragenyx Pharmaceutical Inc. 27-2546083
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*  (a) <input type="checkbox"/> (b) <input type="checkbox"/>
<b>3</b>	SEC USE ONLY
<b>4</b>	SOURCE OF FUNDS (See Instructions)  WC
<b>5</b>	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)  [ ]
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware
<b>7</b>	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
<b>8</b>	SOLE VOTING POWER 2,678,036
<b>9</b>	SHARED VOTING POWER 0
<b>10</b>	SOLE DISPOSITIVE POWER 2,678,036
<b>11</b>	SHARED DISPOSITIVE POWER 0
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,678,036
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [ ]
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 19.99%*
<b>14</b>	TYPE OF REPORTING PERSON (See Instructions) CO

\*This percentage is calculated based upon (i) 10,718,844 outstanding shares of Common Stock as of June 18, 2019, based on representations and warranties made by the Issuer in the Equity Purchase Agreement (as defined below), (ii) 2,400,000 shares issued to the Reporting Person pursuant to the Equity Purchase Agreement and (iii) the maximum number of Additional Shares (as defined below) issuable to the Reporting Person pursuant to the Equity Purchase Agreement (up to 19.99% of the then-issued and outstanding shares of Common Stock immediately after giving effect to such purchase).

**Item 1. Security and Issuer**

This Schedule 13D relates to the common stock, par value \$0.001 per share (the “**Common Stock**”), of Arcturus Therapeutics Holdings Inc. (the “**Issuer**”). The Issuer’s principal executive office is located at 10628 Science Center Drive, Suite 250, San Diego, California 92121.

**Item 2. Identity and Background**

- (a) This Schedule 13D is being filed on behalf of Ultragenyx Pharmaceutical Inc., a Delaware corporation (the “**Reporting Person**”).
- (b) The Reporting Person’s principal executive offices are located at 60 Leveroni Court, Novato, California 94949. The directors and executive officers of the Reporting Person and their principal occupations and business addresses are set forth on **Schedule I** and incorporated by reference into this Item 2.
- (c) The principal business of the Reporting Person is as a biopharmaceutical company focused on the identification, acquisition, development, and commercialization of novel products for the treatment of serious rare and ultra-rare genetic diseases.
- (d) During the last five years, neither the Reporting Person nor any Person named on **Schedule I** has been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, neither the Reporting Person nor any Person named on **Schedule I** has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction resulting in he, she or it being 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.

**Item 3. Source and Amount of Funds or Other Considerations**

This Schedule 13D relates to the purchase of an aggregate of 2,400,000 shares of Common Stock of the Issuer (the “**Shares**”) on June 19, 2019, at a price of \$10.00 per share, for an aggregate purchase price of \$24 million. The Shares were purchased by the Reporting Person with its working capital.

**Item 4. Purpose of Transaction**

On June 19, 2019, the Reporting Person purchased the Shares in a private placement transaction with the Issuer for an aggregate purchase price of \$24 million, pursuant to an Equity Purchase Agreement (the “**Equity Purchase Agreement**”), dated as of June 18, 2019. In connection with the Equity Purchase Agreement, the Reporting Person entered into a Registration Rights Agreement (the “**Registration Rights Agreement**”) with the Issuer, dated as of June 18, 2019.

Pursuant to the Equity Purchase Agreement, in addition to the Shares, the Reporting Person may purchase up to 600,000 additional shares of Common Stock (the “**Additional Shares**”) for a period of two years, subject to adjustment as described below. In the event the purchase of the Additional Shares would result in the Reporting Person and its affiliates owning in excess of 19.99% of the then-issued and outstanding shares of Common Stock immediately after giving effect to such purchase, the Reporting Person shall only be entitled to purchase that number of Additional Shares that would result in the Reporting Person and its affiliates owning a number of shares of Common Stock equal to 19.99% of the then-issued and outstanding shares of Common Stock immediately after giving effect to such purchase. In the event that

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the Reporting Person is not permitted to purchase all of the Additional Shares, (A) the expiration date shall be extended until the earlier of (x) such time as the Reporting Person may purchase any remaining portion of the Additional Shares and (y) the fourth anniversary of the closing date. The Additional Shares may be purchased for a purchase price per Additional Share of \$16.00, subject to adjustment, which Additional Shares will be purchased by the Reporting Person, if at all, with funds from its working capital.

Pursuant to the Equity Purchase Agreement, until the later of (i) the first anniversary of the closing date or (ii) the date on which the Reporting Person beneficially owns less than 8.0% of the total voting power of the Issuer, at each annual stockholders meeting or any stockholders meeting at which members of the board of directors (the “*Board*”) are to be elected, the Issuer must nominate one director designated by the Reporting Person (the “*Investor Designee*”). The Reporting Person also has the right to have its chief executive officer attend Board meetings as a non-voting observer. The Reporting Person’s initial Investor Designee is Karah Parschauer, the Executive Vice President and General Counsel of the Reporting Person. Effective June 19, 2019, the Issuer appointed Karah Parschauer to the Board.

Pursuant to the Equity Purchase Agreement, the Reporting Person agreed to certain standstill restrictions restricting the Reporting Person’s ability to acquire additional shares of the Company that would cause the Reporting Person to own more than 19.99% of the then-issued and outstanding shares of Common Stock, engage in any solicitation of proxies, form a “13D group” or publicly disclose actions or intentions inconsistent with the foregoing, in each case subject to certain exceptions. The standstill restrictions generally terminate on June 19, 2021, unless they are terminated earlier upon the occurrence of certain circumstances described in the Equity Purchase Agreement.

In addition, pursuant to the Equity Purchase Agreement, the Reporting Person agreed to certain transfer restrictions on the Reporting Person’s ability to sell the Shares or Additional Shares. These transfer restrictions generally terminate on June 19, 2021 (or the six-month anniversary of a closing date with respect to the Additional Shares), unless they are terminated earlier upon the occurrence of certain circumstances described in the Equity Purchase Agreement.

The description of the Equity Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Equity Purchase Agreement, a copy of which is attached as Exhibit 10.1 to this Schedule 13D, and is incorporated herein by reference.

Except as set forth above or as would occur upon or in connection with completion of, or following, any of the actions set forth below, the Reporting Person has no present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D. The Reporting Person intends to review its investment in the Issuer on a continuing basis. Subject to the Reporting Person’s obligations under the Equity Purchase Agreement, depending on various factors including, without limitation, the Issuer’s financial position and investment strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Person may in the future take such actions with respect to its investment in the Issuer as it deems appropriate including, without limitation, engaging in communications with management and the Board, engaging in discussions with stockholders of the Issuer or other third parties about the Issuer and the Reporting Person’s investment, including potential business combinations or dispositions involving the Issuer or certain of its businesses, making recommendations or proposals to the Issuer concerning changes to the capitalization, ownership structure, board structure (including board composition), potential business combinations or dispositions involving the Issuer or certain of its businesses, or suggestions for improving the Issuer’s financial and/or operational performance, purchasing additional Shares (including the Additional Shares), selling some or all of the Shares (including any Additional Shares acquired by the Reporting Person), engaging in short selling of or any hedging or similar

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transaction with respect to the Shares, including swaps and other derivative instruments, or changing its intention with respect to any and all matters referred to in Item 4.

**Item 5. Interest in Securities of the Issuer**

With respect to the ownership described herein, the beneficial ownership and percentages are calculated based upon (i) 10,718,844 outstanding shares of Common Stock as of June 18, 2019, based on representations and warranties made by the Issuer in the Equity Purchase Agreement, (ii) 2,400,000 shares issued to the Reporting Person pursuant to the Equity Purchase Agreement and (iii) 278,036 of the Additional Shares, which represents the maximum number of Additional Shares exercisable by the Reporting Person within 60 days (taking into account the limitations on exercise of the Additional Shares set forth in the Equity Purchase Agreement).

- (a) As of the date hereof, the Reporting Person beneficially owns (i) 2,400,000 shares of Common Stock, and (ii) has the right to purchase up to 600,000 Additional Shares, subject to the Reporting Person owning up to 19.99% of the then-issued and outstanding shares of Common Stock immediately after giving effect to the purchase of the Additional Shares. As a result of this limitation on the Reporting Person's ability to acquire the Additional Shares, the Reporting Person has the right to acquire 278,036 of the Additional Shares within 60 days of the date hereof. Accordingly, the reporting beneficially owns an aggregate of 2,678,036 shares of Common Stock as of the date hereof, which represents 19.99% of the outstanding Common Stock. Except as described in this Item 5, neither the Reporting Person nor, to the knowledge of the Reporting Person, any of the other persons listed on **Schedule I** hereto beneficially owns any other securities of the Issuer.
- (b) As of the date hereof, the Reporting Person has the sole power to vote or direct the vote and sole power to dispose or to direct the disposition of 2,678,036 shares of Common Stock (including the Additional Shares that are exercisable within 60 days of the date hereof pursuant to the limitations on exercise of the Additional Shares set forth in the Equity Purchase Agreement).
- (c) Reference is made to the discussion in Equity Purchase Agreement described in Item 4. Except as set forth herein, neither the Reporting Person nor, to the knowledge of the Reporting Person, any of the other persons listed on **Schedule I** hereto has effected any transactions in shares of the Issuer's Common Stock during the last 60 days.
- (d) No other person is known to the Reporting Person to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares covered by this Schedule 13D.
- (e) Not applicable.

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

Equity Purchase Agreement

Item 4 above summarizes certain provisions of the Equity Purchase Agreement and is incorporated herein by reference. The description of the Equity Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Equity Purchase Agreement, a copy of which is attached as Exhibit 10.1 to this Schedule 13D, and is incorporated herein by reference.

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Registration Rights Agreement

Pursuant to the Registration Rights Agreement, within 180 days of the sale of the Shares, the Issuer has agreed to prepare and file with the Securities and Exchange Commission (the “*Commission*”) a registration statement on Form S-3 for purposes of registering the resale of the Shares. If the Form S-3 is not available at such time for the registration of the resale of the shares of Common Stock, the Issuer shall (i) register the resale of the shares of Common Stock on another appropriate form and (ii) use reasonable best efforts to register the shares of Common Stock on Form S-3 as soon as such form is available, provided that the Issuer shall maintain the effectiveness of the Registration Statement then in effect until such time as the Registration Statement on Form S-3 covering the shares of Common Stock has been declared effective by the Commission. In addition, in the event the Reporting Person acquires Additional Shares pursuant to the Equity Purchase Agreement, the Issuer is required to register the resale of such Additional Shares, as described in the Registration Rights Agreement.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Registration Rights Agreement, a copy of which is attached as Exhibit 10.2 to this Schedule 13D, and is incorporated herein by reference.

Except as otherwise expressly described herein, no contracts, arrangements, understandings or similar relationships exist with respect to the securities of the Issuer among any of the Reporting Person and any person or entity.

**Item 7. Material to Be Filed as Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 10.1	Equity Purchase Agreement, dated June 18, 2019, by and between the Issuer and the Reporting Person (incorporated herein by reference to Exhibit 10.1 to the Current Report on Form 8-K of the Issuer filed with the Commission on June 20, 2019).
Exhibit 10.2	Registration Rights Agreement, dated June 18, 2019, by and between the Issuer and the Reporting Person (incorporated herein by reference to Exhibit 10.2 to the Current Report on Form 8-K of the Issuer filed with the Commission on June 20, 2019).

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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.

Date: June 25, 2019

**ULTRAGENYX  
PHARMACEUTICAL INC.**

By: /s/ Karah Parschauer  
Name: Karah Parschauer  
Title: Executive Vice President and General Counsel

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**DIRECTORS AND EXECUTIVE OFFICERS OF THE REPORTING PERSON**

The name, present principal occupation, principal business address and citizenship of each executive officer and director of the Reporting Person is set forth below. The business address of each executive officer and director of the Reporting Person is c/o Ultragenyx Pharmaceutical Inc., 60 Leveroni Court, Novato, CA 94949.

<b>Name</b>	<b>Principal Occupation</b>	<b>Citizenship</b>
<b><i>Executive Officers</i></b>		
Emil D. Kakkis, M.D., Ph.D.	President and Chief Executive Officer and Director of the Reporting Person	United States of America
Camille L. Bedrosian, M.D.	Chief Medical Officer and Executive Vice President of the Reporting Person	United States of America
Wladimir Hogenhuis, M.D.	Chief Operating Officer of the Reporting Person	United States of America
Erik Harris	Chief Commercial Officer and Executive Vice President of the Reporting Person	United States of America
Dennis Huang	Chief Technical Operations Officer and Executive Vice President of the Reporting Person	United States of America
Thomas Kassberg	Chief Business Officer and Executive Vice President of the Reporting Person	United States of America
Karah Parschauer	General Counsel and Executive Vice President of the Reporting Person	United States of America
John R. Pinion II	Chief Quality Officer and Executive Vice President of Translational Sciences of the Reporting Person	United States of America
Shalini Sharp	Chief Financial Officer and Executive Vice President of the Reporting Person	United States of America
<b><i>Non-Employee Directors</i></b>		
William Aliski	Biotechnology Executive	United States of America
Deborah Dunsire, M.D.	President and Chief Executive Officer of H. Lundbeck A/S	United States of America
Lars Ekman, M.D., Ph.D.	Executive Partner, Sofinnova Investments	United States of America
Matthew K. Fust	Former Executive Vice President & Chief Financial Officer, Onyx Pharmaceutical, Inc.	United States of America
Michael Narachi	President and Chief Executive Officer, CODA Biotherapeutics, Inc.	United States of America
Clay B. Siegall, Ph.D.	President and Chief Executive Officer and Chairman of the Board, Seattle Genetics, Inc.	United States of America
Shehnaaz Suliman, M.D., M.Phil., M.B.A.	Former Senior Vice President Corporate Development and Strategy, Theravance Biopharma US, Inc.	United States of America
Daniel G. Welch	Chairman of the Board of Directors of the Reporting Person	United States of America