

DELCATH SYSTEMS, INC.

Form SC 13G/A

January 31, 2017

**SECURITIES
AND
EXCHANGE
COMMISSION
Washington,
D.C. 20549**

**SCHEDULE
13G**

Under the
Securities
Exchange Act of
1934

(Amendment No.
1)*

Delcath Systems,
Inc.
(Name of Issuer)

Common Stock,
\$0.01 par value
(Title of Class of
Securities)

24661P500
(CUSIP Number)

December 31,
2016
(Date of event
which requires
filing of this
statement)

Check the
appropriate box
to designate the
rule pursuant to
which this
Schedule 13G is
filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

(Page 1 of 6
Pages)

*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).

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1	NAMES OF REPORTING PERSONS
2	Empery Asset Management, LP CHECK THE APPROPRIATE BOX IF A MEMBER (b) " " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF
4	ORGANIZATION
5	Delaware SOLE VOTING POWER
6	SHARED VOTING POWER
7	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
8	SOLE DISPOSITIVE POWER
9	SHARED DISPOSITIVE POWER
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING

PERSON

-0-

10	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY 11 AMOUNT IN ROW (9)
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12	0% TYPE OF REPORTING PERSON
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PN

NAMES OF REPORTING PERSONS	
Ryan M. Lane	
CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION	
United States	
5	SOLE VOTING POWER
6	SHARED VOTING POWER -0-
7	SOLE DISPOSITIVE POWER
8	SHARED DISPOSITIVE POWER -0-
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	

-0-

10	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS
11	REPRESENTED BY AMOUNT IN ROW (9)
12	0% TYPE OF REPORTING PERSON IN

NAMES OF REPORTING PERSONS	
Martin D. Hoe	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
United States	SOLE VOTING POWER
5	
	SHARED VOTING POWER
6	
	-0-
	SOLE DISPOSITIVE POWER
7	
	SHARED DISPOSITIVE POWER
8	
	-0-
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	

-0-

10	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS
11	REPRESENTED BY AMOUNT IN ROW (9)
12	0% TYPE OF REPORTING PERSON IN

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This Amendment No. 1 (this "Amendment") amends the statement on Schedule 13G filed on October 6, 2016 (the "Original Schedule 13G", as amended, the "Schedule 13G"), with respect to shares of Common Stock, \$0.001 par value (the "Common Stock"), of Delcath Systems, Inc. (the "Company"). Capitalized terms used herein and not otherwise defined in this Amendment have the meanings set forth in the Schedule 13G. This Amendment amends and restates Items 4 and 5 in their entirety as set forth below.

Item 4. OWNERSHIP.

The information as of the date of the event which requires filing of this statement required by Items 4(a) – (c) is set forth in Rows 5 – 11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person. The percentage set forth in Row 11 of the cover page for each Reporting Person is based on 2,197,431 shares of Common Stock issued and outstanding as of November 10, 2016, as represented in the Company's Quarterly Report filed with the Securities and Exchange Commission on November 10, 2016.

The Investment Manager, which serves as the investment manager to the Empery Funds, may be deemed to be the beneficial owner of all shares of Common Stock held by the Empery Funds. Each of the Reporting Individuals, as Managing Members of the General Partner of the Investment Manager with the power to exercise investment discretion, may be deemed to be the beneficial owner of all shares of Common Stock held by the Empery Funds. The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of shares of Common Stock owned by another Reporting Person. Each of the Empery Funds and the Reporting Individuals hereby disclaims any beneficial ownership of any such shares of Common Stock.

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: [X]

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: January 31, 2017

EMPERY ASSET MANAGEMENT, LP

By: EMPERY AM GP, LLC, its General Partner

By: /s/ Ryan M. Lane

Name: Ryan M. Lane

Title: Managing Member

/s/ Ryan M. Lane

Ryan M. Lane

/s/ Martin D. Hoe

Martin D. Hoe