# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**WASHINGTON, D.C. 20549** 

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

# **IsoPlexis Corporation**

(Name of Issuer)

Common Stock, par value \$0.001 per share (Title of Class of Securities)

465005 106 (CUSIP Number)

December 31, 2021 (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. 465005 106

1	NAMES OF REPORTING PERSONS		
	Perceptive Advisors LLC		
2			
	(a) □ (t	o) 🗵	
3	SEC USE O	NLY	
4	CITIZENSH	IP C	OR PLACE OF ORGANIZATION
	Delaware		
•		5	SOLE VOTING POWER
N	UMBER OF		0
1,	SHARES		SHARED VOTING POWER
BENEFICIALLY OWNED BY 4,875,530		4,875,530	
EACH 7 SOLE DISPOSITIVE POWER		7	
	EPORTING PERSON		
	WITH:	8	0 SHARED DISPOSITIVE POWER
		0	SHARED DISPOSITIVE POWER
			4,875,530
9	AGGREGAT	ΓΕ Α	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	4,875,530		
10			
11	DFRCENT (	)F C	CLASS REPRESENTED BY AMOUNT IN ROW 9
11	LEIGENT	)I. (	LINGS ILLI RESERVED DI AMMOGNI IN NOW 3
	12.3%		
12	TYPE OF R	EPO	RTING PERSON (SEE INSTRUCTIONS)
	IA		
——			

## CUSIP No. 465005 106

1	NAMES OF REPORTING PERSONS		
	Joseph Edelman		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		
	(a) □ (b	o) 🗵	
3	SEC USE ONLY		
4	4 CITIZENSHIP OR PLACE OF ORGANIZATION		
	United States	s of .	America
		5	SOLE VOTING POWER
N	UMBER OF		0
SHARES		6	SHARED VOTING POWER
BENEFICIALLY OWNED BY 4,875,530		4,875,530	
R	EACH EPORTING	7	SOLE DISPOSITIVE POWER
	PERSON		0
	WITH:	8	SHARED DISPOSITIVE POWER
			4,875,530
9	AGGREGAT	TE A	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	4,875,530		
10			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		
	12.3%		
12	TYPE OF RI	EPO	RTING PERSON (SEE INSTRUCTIONS)
	IN		

## CUSIP No. 465005 106

1	NAMES OF REPORTING PERSONS		
	Perceptive Life Sciences Master Fund, Ltd.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		
	(a) □ (t	o) 🗵	
3	3 SEC USE ONLY		
4	4 CITIZENSHIP OR PLACE OF ORGANIZATION		
	Cayman Isla	nds	
		5	SOLE VOTING POWER
N	UMBER OF		0
	SHARES	6	SHARED VOTING POWER
BENEFICIALLY OWNED BY 3,554,587		3,554,587	
R	EACH EPORTING	7	SOLE DISPOSITIVE POWER
	PERSON		0
	WITH:	8	SHARED DISPOSITIVE POWER
			3,554,587
9	AGGREGAT	TE A	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	3,554,587		
10	10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		
	9.1%		
12	TYPE OF R	EPO	RTING PERSON (SEE INSTRUCTIONS)
	CO		

1	1 NAMES OF REPORTING PERSONS		
	Perceptive Credit Advisors, LLC		
2	-		
	(a) □ (l	(b) ⊠	
3	SEC USE O	DNLY	
4	CITIZENSH	HIP OR PLACE OF ORGANIZATION	
	D.I.		
	Delaware	5   SOLE VOTING POWER	
		SOLE VOING TOWER	
N	UMBER OF	0	
	SHARES	6 SHARED VOTING POWER	
	NEFICIALLY WNED BY	1,320,943	
	EACH	7 SOLE DISPOSITIVE POWER	
	EPORTING		
	PERSON WITH:		
	VV 1 1 1 1 1 .	8 SHARED DISPOSITIVE POWER	
		1,320,943	
9	AGGREGAT	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	1,320,943		
10		OX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	
11	PERCENT (	OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
	3.3%		
12	TYPE OF R	REPORTING PERSON (SEE INSTRUCTIONS)	
	00		
	00		

1	NAMES OF	REPORTING PERSONS	
	Perceptive Credit Holdings III, LP		
2			
	(a) □ (t		
3	SEC USE O	NLY	
4	CITIZENSH	IP OR PLACE OF ORGANIZATION	
	Delaware		
	5 SOLE VOTING POWER		
N	UMBER OF	0	
	SHARES	6 SHARED VOTING POWER	
	NEFICIALLY WNED BY	1,115,994	
р	EACH EPORTING	7 SOLE DISPOSITIVE POWER	
IN	PERSON	0	
	WITH:	8 SHARED DISPOSITIVE POWER	
		1,115,994	
9	AGGREGAT	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	1,115,994		
10	CHECK BO	X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	
11	PERCENT (	OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
	2.9%		
12	TYPE OF R	EPORTING PERSON (SEE INSTRUCTIONS)	
	PN		

1	1 NAMES OF REPORTING PERSONS		
	PCOF EQ AIV III, LP		
2	-		
	(a) □ (l	p) ⊠	
3	SEC USE O	NLY	
4	CITIZENSH	IIP OR PLACE OF ORGANIZATION	
	Delaware		
		5 SOLE VOTING POWER	
N	UMBER OF	0	
	SHARES	6 SHARED VOTING POWER	
BENEFICIALLY OWNED BY 204,949		204,949	
	EACH	7 SOLE DISPOSITIVE POWER	
	EPORTING PERSON	0	
	WITH:	8 SHARED DISPOSITIVE POWER	
9	A C C D E C A T	204,949 FE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
9	AGGREGA	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	204,949		
10	CHECK BO	X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	
11	PERCENT (	OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
	0.5%		
12	TYPE OF R	EPORTING PERSON (SEE INSTRUCTIONS)	
	PN		

#### Item 1(a). Name of Issuer:

IsoPlexis Corporation (the "Issuer")

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

35 NE Industrial Rd

# Branford, CT 06405

#### Item 2(a). Names of Persons Filing:

The names of the persons filing this report (collectively, the "Reporting Persons") are:

Perceptive Advisors LLC ("Perceptive Advisors")

Joseph Edelman ("Mr. Edelman")

Perceptive Life Sciences Master Fund, Ltd. (the "Master Fund")

Perceptive Credit Advisors, LLC ("Perceptive Credit")

Perceptive Credit Holdings III, LP ("Perceptive Credit Holdings III")

PCOF EQ AIV III, LP ("PCOF")

#### Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the principal business office of each of the Reporting Persons is:

51 Astor Place, 10th Floor New York, NY 10003

#### Item 2(c). <u>Citizenship</u>:

Perceptive Advisors is a Delaware limited liability company

Mr. Edelman is a United States citizen

The Master Fund is a Cayman Islands corporation

Perceptive Credit is a Delaware limited liability company

Perceptive Credit Holdings III is Delaware limited partnership

PCOF is a Delaware limited partnership

#### Item 2(d). <u>Title of Class of Securities</u>:

Common Stock, par value \$0.001 per share ("Common Stock")

#### Item 2(e). <u>CUSIP Number</u>:

465005 106

#### 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:

Not applicable.

#### Item 4. Ownership.

The information required by this item with respect to each Reporting Person is set forth in Rows 5 through 9 and 11 of the cover page to this Schedule 13G. The ownership percentages are based on 38,954,947 outstanding shares of Common Stock as reported in the Issuer's Form 10-Q filed on November 12, 2021.

Neither Perceptive Advisors nor Mr. Edelman directly holds any shares of Common Stock. The Master Fund directly holds 3,554,587 shares of Common Stock. Perceptive Credit Holdings III holds directly holds 335,962 shares of Common Stock and warrants exercisable for 780,032 shares of Common Stock. PCOF holds directly 204,949 shares of Common Stock. Perceptive Advisors serves as the investment manager to the Master Fund. Perceptive Credit serves as the investment manager to Perceptive Credit Holdings III and PCOF. Mr. Edelman is the managing member of Perceptive Advisors and Perceptive Credit.

#### 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 Persons have ceased to be the beneficial owner of more than five percent of the class of securities, check the following  $\Box$ .

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

Not applicable.

# Item 7. <u>Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding</u> Company or Control Person.

Not applicable.

#### Item 8. <u>Identification and Classification of Members of the Group.</u>

Not applicable.

#### Item 9. <u>Notice of Dissolution of Group</u>.

Not applicable.

#### Item 10. Certification.

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, other than activities solely in connection with a nomination under § 240.14a-11.

#### **SIGNATURE**

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

Date: February 14, 2022

PERCEPTIVE ADVISORS LLC

By: /s/ Joseph Edelman

Name: Joseph Edelman Title: Managing Member

/s/ Joseph Edelman

JOSEPH EDELMAN

PERCEPTIVE LIFE SCIENCES MASTER FUND, LTD.

By: Perceptive Advisors LLC

By: /s/ Joseph Edelman

Name: Joseph Edelman Title: Managing Member

PERCEPTIVE CREDIT ADVISORS LLC

By: /s/ Joseph Edelman

Name: Joseph Edelman Title: Managing Member

PERCEPTIVE CREDIT HOLDINGS III, LP

By: Perceptive Credit Opportunities GP, LLC, its general

partner

By: /s/ Joseph Edelman

PCOF EQ AIV III, LP

By: PCOF EQ AIV GP, LLC, its general partner

By: /s/ Joseph Edelman

#### **AGREEMENT**

The persons below hereby agree that the Schedule 13G to which this agreement is attached as an exhibit, as well as all future amendments to such Schedule 13G, shall be filed on behalf of each of them. This agreement is intended to satisfy the requirements of Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934.

Date: February 14, 2022

PERCEPTIVE ADVISORS LLC

By: /s/ Joseph Edelman

Name: Joseph Edelman Title: Managing Member

/s/ Joseph Edelman

JOSEPH EDELMAN

PERCEPTIVE LIFE SCIENCES MASTER FUND, LTD.

By: Perceptive Advisors LLC

By: /s/ Joseph Edelman

Name: Joseph Edelman Title: Managing Member

PERCEPTIVE CREDIT ADVISORS LLC

By: /s/ Joseph Edelman

Name: Joseph Edelman Title: Managing Member

PERCEPTIVE CREDIT HOLDINGS III, LP

By: Perceptive Credit Opportunities GP, LLC, its general

partner

By: /s/ Joseph Edelman

PCOF EQ AIV III, LP

By: PCOF EQ AIV GP, LLC, its general partner

By: /s/ Joseph Edelman