## UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

**SCHEDULE 13G** 

**Under the Securities Exchange Act of 1934** 

(Amendment No. )\*

Verona Pharma plc

(Name of Issuer)

Ordinary Shares, nominal value £0.05 per share

American Depositary Shares, each representing eight Ordinary Shares

(Title of Class of Securities)

925050106 (CUSIP Number)

December 31, 2020
(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).

1	NAMES OF REPORTING PERSONS				
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)				
	RA Capital Management, L.P.				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)				
	(a)				
			(b) $\Box$		
3	SEC USE ONLY				
	SEC USE ONE!				
4	CITIZENSHIP OF	R PLAC	E OF ORGANIZATION		
	Delaware				
	Delaware				
	1	5	SOLE VOTING POWER		
	NUMBER OF		0		
	SHARES		SHARED VOTING POWER		
В	ENEFICIALLY OWNED BY				
	EACH		41,543,004		
	REPORTING		SOLE DISPOSITIVE POWER		
	PERSON WITH:		0		
	WIII.	8	SHARED DISPOSITIVE POWER		
			41,543,004		
9	AGGREGATE AN		BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	41,543,004				
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				
	0.0007				
12	9.99% TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)				
	IA, PN				

1	NAMES OF REPORTING PERSONS				
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)				
	Peter Kolchinsky				
2	CHECK THE API	PROPI	RIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		
			(a) □ (b) □		
			(0)		
3	SEC USE ONLY				
	SEC COE ONE!				
4	CITIZENSHIP OF	R PLA	CE OF ORGANIZATION		
	United States of A	merica	a de la companya de		
		5	SOLE VOTING POWER		
]	NUMBER OF				
	SHARES	6	SHARED VOTING POWER		
	ENEFICIALLY	0	SHAKED VOTING FOWER		
	OWNED BY		41,543,004		
	EACH REPORTING	7	SOLE DISPOSITIVE POWER		
	PERSON				
	WITH:		0		
	***************************************	8	SHARED DISPOSITIVE POWER		
9	ACCDEC ATE AN	MOLIN	41,543,004 IT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
9	AGGREGALE AL	VIOUN	II DENEFICIALLY OWNED BY EACH REPORTING PERSON		
	41,543,004				
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				
	9.99%				
12	2 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)				
	IN, HC				
Ц	IIV, IIC				

1	NAMES OF REPORTING PERSONS			
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)			
	Rajeev Shah			
2	CHECK THE API	PROPI	RIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	
			(a) $\Box$	
			(b)	
3	SEC USE ONLY			
4	CITIZENSHIP OF	R PLA	CE OF ORGANIZATION	
	United States of A	merica		
		•	·	
		5	SOLE VOTING POWER	
]	NUMBER OF SHARES		0	
В	ENEFICIALLY	6	SHARED VOTING POWER	
	OWNED BY		41,543,004	
	EACH REPORTING		SOLE DISPOSITIVE POWER	
	PERSON			
	WITH:	8	SHARED DISPOSITIVE POWER	
			41,543,004	
9	AGGREGATE AN	/OUN	IT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	41,543,004			
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □			
11	DEDCENT OF CLASS DEDDESCRITED DV AMOUNT IN DOM O			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9			
40	9.99%			
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)			
	IN, HC			

1	NAMES OF REPORTING PERSONS				
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)				
	RA Capital Healthcare Fund, L.P.				
2	CHECK THE API	PROPI	RIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		
			(a) $\Box$		
			(b)		
3	SEC USE ONLY				
4	CITIZENSHIP OF	R PLA	CE OF ORGANIZATION		
	Delaware				
	Belaware				
		5	SOLE VOTING POWER		
I	NUMBER OF		0		
В	SHARES ENEFICIALLY	6	SHARED VOTING POWER		
	OWNED BY		41,543,004		
	EACH REPORTING	7	SOLE DISPOSITIVE POWER		
	PERSON				
	WITH:	8	SHARED DISPOSITIVE POWER		
9	AGGREGATE AN	/OUN	41,543,004 IT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
10	41,543,004				
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				
	9.99%				
12					
	PN				
<u> </u>	FIN				

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

Verona Pharma plc (the "Issuer")

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

3 More London Riverside, London SE1 2RE, United Kingdom

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

The names of the persons filing this report (collectively, the "Reporting Persons") are: RA Capital Management, L.P. ("RA Capital")
Peter Kolchinsky
Rajeev Shah
RA Capital Healthcare Fund, L.P. (the "Fund")

#### 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: c/o RA Capital Management, L.P., 200 Berkeley Street, 18<sup>th</sup> Floor, Boston MA 02116

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

RA Capital and the Fund are Delaware limited partnerships. Dr. Kolchinsky and Mr. Shah are United States citizens.

#### Item 2(d). Title of Class of Securities:

Ordinary Shares, nominal value £0.05 per share ("Ordinary Shares")

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

925050106

## 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:

- (e) RA Capital Management, L.P. is a registered investment adviser and is filing this statement in accordance with §240.13d-1(b)(1)(ii)(E);
- (g) Peter Kolchinsky and Rajeev Shah are control persons and are filing this statement in accordance with §240.13d-1(b)(1)(ii)(G).

## Item 4. Ownership.

The Fund directly holds (i) 4,596,313 shares of American Depository Shares ("ADSs") that each represent 8 Ordinary Shares (totaling 36,770,504 Ordinary Shares) and (ii) 43,339,542 shares of the Issuer's Ordinary Shares which it has the right to acquire through the redesignation of pre-funded non-voting ordinary shares ("Non-Voting Ordinary Shares"), and a separately managed account (the "Account") holds (i) 503,687 ADSs and (ii) 4,749,354 Non-Voting Ordinary Shares, for an aggregate of 5,100,000 ADSs representing 40,800,000 Ordinary Shares and 48,088,896 Non-Voting Ordinary Shares held by the Fund and the Account together. The Non-Voting Ordinary Shares may be redesignated as Ordinary Shares at the election of the holder, except that the agreement governing the terms of the redesignation of the Non-Voting Ordinary Shares contains a provision (the "Beneficial Ownership Blocker") which precludes the redesignation of Non-Voting Ordinary Shares to the extent that, following the election of redesignation, the holder, together with its affiliates and any other person acting together with the holder as a "group" (as defined in the Securities Exchange Act of 1934 (the "Act")), would beneficially own more than 9.99% of the Ordinary Shares outstanding (including any Ordinary Shares in the form of ADSs).

As a result, the Fund and the Account are currently prohibited from exercising the warrants to the extent that exercise would result in beneficial ownership of more than 41,543,004 shares of Ordinary Shares by the Reporting Persons.

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 reported are based on 415,102,886 outstanding shares of Ordinary Shares, as reported in the Issuer's Form 6-K filed on November 12, 2020, plus (ii) 743,004 Ordinary Shares of which the Reporting Persons may currently acquire beneficial ownership upon the redesignation of Non-Voting Ordinary Shares, as limited by the Beneficial Ownership Blocker.

RA Capital Healthcare Fund GP, LLC is the general partner of the Fund. The general partner of RA Capital is RA Capital Management GP, LLC, of which Dr. Kolchinsky and Mr. Shah are the controlling persons. RA Capital serves as investment adviser for the Fund and the Account and may be deemed a beneficial owner, for purposes of Section 13(d) of the Act, of any securities of the Issuer held by the Fund or the Account. The Fund has delegated to RA Capital the sole power to vote and the sole power to dispose of all securities held in the Fund's portfolio, including the shares of the Issuer's Ordinary Shares reported herein. Because the Fund has divested voting and investment power over the reported securities it holds and may not revoke that delegation on less than 61 days' notice, the Fund disclaims beneficial ownership of the securities it holds for purposes of Section 13(d) of the Act. As managers of RA Capital, Dr. Kolchinsky and Mr. Shah may be deemed beneficial owners, for purposes of Section 13(d) of the Act, of any securities of the Issuer beneficially owned by RA Capital. RA Capital, Dr. Kolchinsky, and Mr. Shah disclaim ownership of the securities reported in this Schedule 13G Statement (the "Statement") other than for the purpose of determining their obligations under Section 13(d) of the Act, and the filing of the Statement shall not be deemed an admission that either RA Capital, Dr. Kolchinsky, or Mr. Shah is the beneficial owner of such securities for any other purpose.

## 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 Company or Control Person.</u>

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. <u>Certification</u>.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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 inqui	ry and to the best of its	knowledge and belief,	each of the undersigned	certifies that the	information set f	orth in this
statement is true, complete and	correct.					

Date: February 16, 2021

RA CAPITAL MANAGEMENT, L.P.

By: /s/ Peter Kolchinsky

Name: Peter Kolchinsky Title: Authorized Signatory

PETER KOLCHINSKY

/s/ Peter Kolchinsky

RAJEEV SHAH

/s/ Rajeev Shah

RA CAPITAL HEALTHCARE FUND, L.P.

By: RA Capital Healthcare GP, LLC

By: /s/ Peter Kolchinsky

Name: Peter Kolchinsky Title: Manager

#### **AGREEMENT**

This Joint Filing Agreement, dated as of February 16, 2021, is by and among RA Capital Management, L.P., Peter Kolchinsky, Rajeev Shah, and RA Capital Healthcare Fund, L.P. (the foregoing are collectively referred to herein as the "Filers").

Each of the Filers may be required to file with the United States Securities and Exchange Commission a statement on Schedule 13G and/or 13D with respect to Ordinary Shares, nominal value £0.05 per share of Verona Pharma plc beneficially owned by them from time to time.

Pursuant to and in accordance with Rule 13(d)(1)(k) promulgated under the Securities Exchange Act of 1934, as amended, the Filers hereby agree to file a single statement on Schedule 13G and/or 13D (and any amendments thereto) on behalf of each of such parties, and hereby further agree to file this Joint Filing Agreement as an exhibit to such statement, as required by such rule.

This Joint Filing Agreement may be terminated by any of the Filers upon one week's prior written notice or such lesser period of notice as the Filers may mutually agree.

Executed and delivered as of the date first above written.

RA CAPITAL MANAGEMENT, L.P.

By: /s/ Peter Kolchinsky

Name: Peter Kolchinsky
Title: Authorized Signatory

PETER KOLCHINSKY

/s/ Peter Kolchinsky

**RAJEEV SHAH** 

/s/ Rajeev Shah

RA CAPITAL HEALTHCARE FUND, L.P.

By: RA Capital Healthcare GP, LLC

By: /s/ Peter Kolchinsky
Name: Peter Kolchinsky

Title: Manager