

Akers Biosciences, Inc.
Form SC 13G/A
January 18, 2018

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

**SCHEDULE
13G**

Under the
Securities
Exchange Act of
1934

(Amendment No.
1)*

Akers
Biosciences, Inc.
(Name of Issuer)

Common Stock,
without par value
(Title of Class of
Securities)

00973E102
(CUSIP Number)

December 31,
2017
(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 9
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 Empery Asset Master, Ltd. CHECK THE APPROPRIATE BOX IF A MEMBER (b) OF A GROUP SEC USE ONLY
2	
3	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands SOLE VOTING POWER
5	
6	SHARED VOTING POWER 913,257 shares of Common Stock
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	1,973,333 shares of Common Stock issuable upon conversion of Preferred Stock (See Item 4)* 3,993,160 shares of Common Stock

issuable upon
exercise of
Warrants (See
Item 4)*
SOLE
DISPOSITIVE
POWER

7

SHARED
DISPOSITIVE
POWER

913,257 shares
of Common
Stock

1,973,333
shares of
Common Stock
issuable upon
conversion of
Preferred Stock
(See Item 4)*

8

3,993,160
shares of
Common Stock
issuable upon
exercise of
Warrants (See
Item 4)*

9

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

913,257 shares of
Common Stock

1,973,333 shares of
Common Stock
issuable upon
conversion of
Preferred Stock (See
Item 4)*

3,993,160 shares of
Common Stock

issuable upon exercise
of Warrants (See Item
4)*

CHECK BOX IF
THE
AGGREGATE
AMOUNT IN
ROW (9)
EXCLUDES
CERTAIN
SHARES

10

PERCENT OF
CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)

11

8.64% (See Item 4)*
TYPE OF
REPORTING
PERSON

12

OO

* As more fully described in Item 4, the shares of Preferred Stock are subject to a 9.99% blocker and the Warrants are subject to a 4.99% blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full conversion and exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

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1	NAMES OF REPORTING PERSONS
2	Empery Tax Efficient II, LP CHECK THE APPROPRIATE BOX IF A MEMBER (b) OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF
4	ORGANIZATION Delaware
5	SOLE VOTING POWER
6	SHARED VOTING POWER 1,252,011 shares of Common Stock
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	2,693,333 shares of Common Stock issuable upon conversion of Preferred Stock (See Item 4)* 5,410,276 shares of Common Stock issuable upon exercise of

Warrants (See
Item 4)*
SOLE
DISPOSITIVE
7 POWER

SHARED
DISPOSITIVE
POWER

1,252,011
shares of
Common Stock

2,693,333
shares of
Common Stock
8 issuable upon
conversion of
Preferred Stock
(See Item 4)*

5,410,276
shares of
Common Stock
issuable upon
exercise of
Warrants (See
Item 4)*

9 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

1,252,011 shares of
Common Stock

2,693,333 shares of
Common Stock
issuable upon
conversion of
Preferred Stock (See
Item 4)*

5,410,276 shares of
Common Stock
issuable upon exercise
of Warrants (See Item

4)*
CHECK BOX IF
THE
AGGREGATE
AMOUNT IN
ROW (9)
EXCLUDES
CERTAIN
SHARES

10

PERCENT OF
CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)

11

9.99% (See Item 4)*
TYPE OF
REPORTING
PERSON

12

PN

* As more fully described in Item 4, the shares of Preferred Stock are subject to a 9.99% blocker and the Warrants are subject to a 4.99% blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full conversion and exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

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1	NAMES OF REPORTING PERSONS
	Empery Asset Management, LP
2	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	Delaware
5	SOLE VOTING POWER
6	SHARED VOTING POWER
	2,491,591 shares of Common Stock
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5,366,667 shares of Common Stock issuable upon conversion of Preferred Stock (See Item 4)*
	10,836,667 shares of Common Stock

issuable upon
exercise of
Warrants (See
Item 4)*
SOLE
DISPOSITIVE
7 POWER

SHARED
DISPOSITIVE
POWER

2,491,591
shares of
Common Stock

5,366,667
shares of
Common Stock
8 issuable upon
conversion of
Preferred Stock
(See Item 4)*

10,836,667
shares of
Common Stock
issuable upon
exercise of
Warrants (See
Item 4)*

9 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

2,491,591 shares of
Common Stock

5,366,667 shares of
Common Stock
issuable upon
conversion of
Preferred Stock (See
Item 4)*

10,836,667 shares of
Common Stock

issuable upon exercise
of Warrants (See Item
4)*

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS

10

REPRESENTED BY
AMOUNT IN ROW
(9)

11

9.99% (See Item 4)*
TYPE OF
REPORTING
PERSON

12

PN

* As more fully described in Item 4, the shares of Preferred Stock are subject to a 9.99% blocker and the Warrants are subject to a 4.99% blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full conversion and exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

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1	NAMES OF REPORTING PERSONS
2	Ryan M. Lane CHECK THE APPROPRIATE BOX IF A MEMBER (b) .. OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	United States SOLE VOTING POWER
5	SHARED VOTING POWER
6	2,491,591 shares of Common Stock
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5,366,667 shares of Common Stock issuable upon conversion of Preferred Stock (See Item 4)*
	10,836,667 shares of Common Stock issuable upon

exercise of
Warrants (See
Item 4)*
SOLE
DISPOSITIVE
7 POWER

SHARED
DISPOSITIVE
POWER

2,491,591
shares of
Common Stock

5,366,667
shares of
Common Stock
8 issuable upon
conversion of
Preferred Stock
(See Item 4)*

10,836,667
shares of
Common Stock
issuable upon
exercise of
Warrants (See
Item 4)*

9 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

2,491,591 shares of
Common Stock

5,366,667 shares of
Common Stock
issuable upon
conversion of
Preferred Stock (See
Item 4)*

10,836,667 shares of
Common Stock
issuable upon exercise

of Warrants (See Item
4)*
CHECK BOX
IF THE
AGGREGATE
10 AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
11 REPRESENTED BY
AMOUNT IN ROW
(9)

9.99% (See Item 4)*
TYPE OF
12 REPORTING
PERSON

IN

* As more fully described in Item 4, the shares of Preferred Stock are subject to a 9.99% blocker and the Warrants are subject to a 4.99% blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full conversion and exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

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1	NAMES OF REPORTING PERSONS
2	Martin D. Hoe CHECK THE APPROPRIATE BOX IF A MEMBER (b) OF A GROUP SEC USE ONLY
3	
4	CITIZENSHIP OR PLACE OF ORGANIZATION
5	United States SOLE VOTING POWER
6	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	2,491,591 shares of Common Stock 5,366,667 shares of Common Stock issuable upon conversion of Preferred Stock (See Item 4)* 10,836,667 shares of Common Stock issuable upon

exercise of
Warrants (See
Item 4)*
SOLE
DISPOSITIVE
7 POWER

SHARED
DISPOSITIVE
POWER

2,491,591
shares of
Common Stock

5,366,667
shares of
Common Stock
8 issuable upon
conversion of
Preferred Stock
(See Item 4)*

10,836,667
shares of
Common Stock
issuable upon
exercise of
Warrants (See
Item 4)*

9 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

2,491,591 shares of
Common Stock

5,366,667 shares of
Common Stock
issuable upon
conversion of
Preferred Stock (See
Item 4)*

10,836,667 shares of
Common Stock
issuable upon exercise

of Warrants (See Item
4)*
**CHECK BOX IF
THE
AGGREGATE
AMOUNT IN
ROW (9)
EXCLUDES
CERTAIN
SHARES**

10

**PERCENT OF
CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)**

11

9.99% (See Item 4)*
**TYPE OF
REPORTING
PERSON**

12

IN

* As more fully described in Item 4, the shares of Preferred Stock are subject to a 9.99% blocker and the Warrants are subject to a 4.99% blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full conversion and exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

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This Amendment No. 1 (this Amendment) amends the statement on Schedule 13G filed on April 7, 2017 (the Original Schedule 13G , as amended, the Schedule 13G), with respect to shares of Common Stock, without par value (the Common Stock), of Akers Biosciences, 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 2(a) and 4 in their entirety as set forth below.

Item 2(a). NAME OF PERSON FILING:

This statement is filed by the entities and persons listed below, who are collectively referred to herein as Reporting Persons, with respect to the shares of Common Stock (as defined in Item 2(d) below) of the Company:

Empery Funds

(i) Empery Asset Master Ltd., to which the Investment Manager (as defined below) serves as investment manager, with respect to the shares of Common Stock held by, and underlying the Common Stock held by, and the Reported Preferred Stock and Reported Warrants (each as defined below) held by, it (the "EAM Fund").

(ii) Empery Tax Efficient II, LP, to which the Investment Manager (as defined below) serves as investment manager, with respect to the shares of Common Stock held by, and underlying the Common Stock held by, and the Reported Preferred Stock and Reported Warrants (each as defined below) held by, it (the "ETE II Fund").

Investment Manager

(iii) Empery Asset Management, LP (the "Investment Manager"), with respect to the shares of Common Stock held by, and underlying the Common Stock held by, and the Reported Preferred Stock and Reported Warrants (each as defined below) held by, the EAM Fund, the ETE II Fund and the other funds to which the Investment Manager serves as investment manager (the "Empery Funds").

Reporting Individuals

(iv) Mr. Ryan M. Lane ("Mr. Lane"), with respect to the shares of Common Stock held by, and underlying the Common Stock held by, and the Reported Preferred Stock and Reported Warrants (each as defined below) held by, the Empery Funds.

(v) Mr. Martin D. Hoe ("Mr. Hoe"), with respect to the shares of Common Stock held by, and underlying the Common Stock held by, and the Reported Preferred Stock and Reported Warrants (each as defined below) held by, the Empery Funds.

The Investment Manager serves as the investment manager to each of the Empery Funds. Each of the Mr. Lane and Mr. Hoe (the Reporting Individuals) is a Managing Member of Empery AM GP, LLC (the General Partner), the general partner of the Investment Manager.

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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 31,420,552 shares of Common Stock issued and outstanding as of December 18, 2017, as represented in the Company's Prospectus Supplement on Form 424(b)(4) filed with the Securities and Exchange Commission on December 20, 2017 and assumes the conversion of the reported preferred stock (the Reported Preferred Stock) and exercise of the Company's reported warrants (the Reported Warrants) subject to the Blockers (as defined below).

Pursuant to the terms of (i) the certificate of designations containing the terms of the Reported Preferred Stock, the Reporting Persons cannot convert the Reported Preferred Stock to the extent the Reporting Persons would beneficially own, after any such conversion, more than 9.99% of the outstanding shares of Common Stock (the Preferred Stock Blockers) and (ii) the Reported Warrants, the Reporting Persons cannot exercise the Reported Warrants to the extent the Reporting Persons would beneficially own, after any such exercise, more than 4.99% of the outstanding shares of Common Stock (the Warrant Blockers and collectively with the Preferred Stock Blockers, the Blockers), and the percentage set forth in Row 11 of the cover page for each Reporting Person gives effect to the Blockers. Consequently, as of the date of the event which requires the filing of this statement, the Reporting Persons were not able to exercise all of the Reported Preferred Stock or any of the Reported Warrants due to the Blockers.

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, and underlying the Reported Preferred Stock and the Reported Warrants (subject to the Blockers) 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, and underlying the Reported Preferred Stock and Reported Warrants (subject to the Blockers) 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.

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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 18, 2018

EMPERY ASSET
MASTER, LTD.
By: EMPERY ASSET
MANAGEMENT, LP
By: EMPERY AM GP,
LLC, its General Partner

By: /s/ Ryan M. Lane
Name: Ryan M. Lane
Title: Managing
Member

EMPERY TAX
EFFICIENT II, LP
By: EMPERY ASSET
MANAGEMENT, LP
By: EMPERY AM GP,
LLC, its General Partner

By: /s/ Ryan M. Lane
Name: Ryan M. Lane
Title: Managing
Member

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