

NORTHFIELD LABORATORIES INC /DE/
Form SC 13G
November 13, 2006

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

NORTHFIELD LABORATORIES, INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title of Class of Securities)

666135108

(CUSIP Number)

November 7, 2006

(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 disclosures provided in a prior cover page.

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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).

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Atlas Master Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF **5** SOLE VOTING POWER

SHARES

None

6 SHARED VOTING POWER

BENEFICIALLY

98,602 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

None

8 SHARED DISPOSITIVE POWER

REPORTING

98,602 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

98,602 (See Item 4)

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

Not Applicable

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

0.37%

12 TYPE OF REPORTING PERSON*

CO

* SEE INSTRUCTIONS BEFORE FILLING OUT.

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Atlas Global, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF **5** SOLE VOTING POWER

SHARES

None

6 SHARED VOTING POWER

BENEFICIALLY

98,602 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

None

8 SHARED DISPOSITIVE POWER

REPORTING

98,602 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

98,602 (See Item 4)

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

Not Applicable

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

0.37%

12 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT.

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Atlas Global Investments, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF **5** SOLE VOTING POWER

SHARES None

6 SHARED VOTING POWER

BENEFICIALLY

98,602 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

None

8 SHARED DISPOSITIVE POWER

REPORTING

98,602 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

98,602 (See Item 4)

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

Not Applicable

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

0.37%

12 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT.

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Atlas Global Investments II, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF **5** SOLE VOTING POWER

SHARES

None

6 SHARED VOTING POWER

BENEFICIALLY

98,602 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

None

8 SHARED DISPOSITIVE POWER

REPORTING

98,602 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

98,602 (See Item 4)

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

Not Applicable

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

0.37%

12 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT.

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Visium Balanced Fund, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF **5** SOLE VOTING POWER

SHARES

None

6 SHARED VOTING POWER

BENEFICIALLY

351,053 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

None

8 SHARED DISPOSITIVE POWER

REPORTING

351,053 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

351,053 (See Item 4)

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

Not Applicable

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

1.3%

12 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT.

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Visium Long Bias Fund, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF **5** SOLE VOTING POWER

SHARES

None

6 SHARED VOTING POWER

BENEFICIALLY

70,413 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

None

8 SHARED DISPOSITIVE POWER

REPORTING

70,413 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

70,413 (See Item 4)

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

Not Applicable

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

.26%

12 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT.

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Visium Balanced Offshore Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF **5** SOLE VOTING POWER

SHARES None

6 SHARED VOTING POWER

BENEFICIALLY

574,961 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

None

8 SHARED DISPOSITIVE POWER

REPORTING

574,961 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

574,961 (See Item 4)

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

Not Applicable

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

2.1%

12 TYPE OF REPORTING PERSON*

CO

* SEE INSTRUCTIONS BEFORE FILLING OUT.

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Visium Balanced Long Bias Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF **5** SOLE VOTING POWER

SHARES None

6 SHARED VOTING POWER

BENEFICIALLY 272,171 (See Item 4)

OWNED BY **7** SOLE DISPOSITIVE POWER

EACH None

8 SHARED DISPOSITIVE POWER

REPORTING 272,171 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

272,171 (See Item 4)

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

Not Applicable

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

1.00%

12 TYPE OF REPORTING PERSON*

CO

* SEE INSTRUCTIONS BEFORE FILLING OUT.

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Visium Capital Management, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF **5** SOLE VOTING POWER

SHARES

None

6 SHARED VOTING POWER

BENEFICIALLY

1,268,598 (See Item 4)

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

None

8 SHARED DISPOSITIVE POWER

REPORTING

1,268,598 (See Item 4)

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,268,598 (See Item 4)

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

Not Applicable

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

4.7%

12 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT.

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Balyasny Asset Management L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	5	SOLE VOTING POWER	
SHARES			98,602 (See Item 4)
	6	SHARED VOTING POWER	
BENEFICIALLY			1,268,598 (See Item 4)
OWNED BY	7	SOLE DISPOSITIVE POWER	
EACH			98,602 (See Item 4)
	8	SHARED DISPOSITIVE POWER	
REPORTING			1,268,598 (See Item 4)
PERSON			

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,367,200 (See Item 4)

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

Not Applicable

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

5.1%

12 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT.

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Dmitry Balyasny

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF	5	SOLE VOTING POWER	
SHARES			1,367,200 (See Item 4)
	6	SHARED VOTING POWER	
BENEFICIALLY			1,268,598 (See Item 4)
OWNED BY	7	SOLE DISPOSITIVE POWER	
EACH			1,367,200 (See Item 4)
	8	SHARED DISPOSITIVE POWER	
REPORTING			1,268,598 (See Item 4)
PERSON			

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,367,200 (See Item 4)

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

Not Applicable

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

5.1%

12 TYPE OF REPORTING PERSON*

IN

*** SEE INSTRUCTIONS BEFORE FILLING OUT.**

Item 1 (a) Name of Issuer:

Northfield Laboratories, Inc. (the Company)

(b) Address of Issuer's Principal Executive Offices:

1560 Sherman Avenue; Suite 1000

Evanston, IL 60201

Item 2 (a) (c) This statement is filed on behalf of the following:

(1) Atlas Master Fund, Ltd., a Cayman Islands corporation (AMF), with its principal business office at c/o Walkers SPV Limited, Walker House, P.O. Box 908 GT, George Town, Grand Cayman, Cayman Islands, British West Indies.

(2) Atlas Global, LLC, a Delaware limited liability company (AG), with its principal business office at 181 West Madison, Suite 3600, Chicago, IL 60602. AG owns 12.11% of the equity interests in AMF.

(3) Atlas Global Investments, Ltd., a Cayman Islands corporation (AGI1), with its principal business office at c/o Walkers SPV Limited, Walker House, P.O. Box 908 GT, George Town, Grand Cayman, Cayman Islands, British West Indies. AGI1 owns 80.60% of the equity interests in AMF.

(4) Atlas Global Investments II, Ltd., a Cayman Islands corporation (AGI2), with its principal business office at c/o Walkers SPV Limited, Walker House, P.O. Box 908 GT, George Town, Grand Cayman, Cayman Islands, British West Indies. AGI2 owns 7.29% of the equity interests in AMF.

(5) Visium Balanced Fund, LP, a Delaware limited partnership (VBF), with its principal business office at c/o Balyasny Asset Management L.P., 650 Madison Avenue, New York, NY 10022.

(6) Visium Long Bias Fund, LP, a Delaware limited partnership (VLBF), with its principal business office at c/o Balyasny Asset Management L.P., 650 Madison Avenue, New York, NY 10022.

(7) Visium Balanced Fund Offshore, Ltd., a Cayman Islands corporation (VBFO), with its principal business office at c/o Morgan Stanley Fund Services (Cayman) Limited, P.O. Box 2681GT, Century yard, 4th Floor, Cricket Square, Hutchins Drive, Grand Cayman, Cayman Islands, British West Indies.

(8) Visium Long Bias Fund Offshore, Ltd., a Cayman Islands corporation (VLBFO), with its principal business office at c/o Morgan Stanley Fund Services (Cayman) Limited, P.O. Box 2681GT, Century yard, 4th Floor, Cricket Square, Hutchins Drive, Grand Cayman, Cayman Islands, British West Indies.

(9) Visium Capital Management, LLC, a Delaware limited liability company (VCM), with its principal business office at c/o Balyasny Asset Management L.P., 650 Madison Avenue, New York, NY 10022. VCM is the investment advisor to each of VBF, VLBF, VBFO and VLBFO.

(10) Balyasny Asset Management L.P., a Delaware limited partnership (BAM), with its principal business office at 181 West Madison, Suite 3600, Chicago, IL 60602. BAM is the sole managing member of AG, the investment advisor to each of AG, AGI1 and AGI2 and the investment subadvisor to each of VBF, VLBF, VBFO and VLBFO.

(11) Dmitry Balyasny, a United States citizen whose business address is 181 West Madison, Suite 3600, Chicago, IL 60602. Dmitry Balyasny is the sole managing member of the general partner of BAM.

(d) Title of Class of Securities:

Common Stock, Par Value \$0.01 Per Share

(e) CUSIP Number:

666135108

Item 3 If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

Not Applicable

Item 4 Ownership:

AMF

(a) Amount Beneficially Owned:

98,602 shares

(b) Percent of Class:

.37%

(c) Number of Shares as to which person has:

(i) sole power to vote or to direct vote:

98,602 shares

(ii) shared power to vote or to direct vote:

None

(iii) sole power to dispose or direct disposition of:

98,602 shares

(iv) shared power to dispose or to direct disposition of:

None

AG

(a) Amount Beneficially Owned:

By virtue of its ownership of 12.11% of the equity interest in AMF, AG may be deemed to beneficially own the 98,602 shares of the Company's Common Stock beneficially owned by AMF.

(b) Percent of Class:

.37%

(c) Number of Shares as to which person has:

(i) sole power to vote or to direct vote:

None

(ii) shared power to vote or to direct vote:

98,602 shares

(iii) sole power to dispose or direct disposition of:

None

(iv) shared power to dispose or to direct disposition of:

98,602 shares

AGI1

(a) Amount Beneficially Owned:

By virtue of its ownership of 80.60% of the equity interest in AMF, AGI1 may be deemed to beneficially own the 98,602 shares of the Company's Common Stock beneficially owned by AMF.

(b) Percent of Class:

.37%

(c) Number of Shares as to which person has:

(i) sole power to vote or to direct vote:

None

(ii) shared power to vote or to direct vote:

98,602 shares

(iii) sole power to dispose or direct disposition of:

None

(iv) shared power to dispose or to direct disposition of:

98,602 shares

AGI2

(a) Amount Beneficially Owned:

By virtue of its ownership of 7.29% of the equity interest in AMF, AGI2 may be deemed to beneficially own the 98,602 shares of the Company's Common Stock beneficially owned by AMF.

(b) Percent of Class:

.37%

(c) Number of Shares as to which person has:

(i) sole power to vote or to direct vote:

None

- (ii) shared power to vote or to direct vote:
98,602 shares
- (iii) sole power to dispose or direct disposition of:
None
- (iv) shared power to dispose or to direct disposition of:
98,602 shares

VBF

- (a) Amount Beneficially Owned:
351,053 shares
- (b) Percent of Class:
1.3%
- (c) Number of Shares as to which person has:
 - (i) sole power to vote or to direct vote:
None
 - (ii) shared power to vote or to direct vote:
351,053 shares
 - (iii) sole power to dispose or direct disposition of:
None
 - (iv) shared power to dispose or to direct disposition of:
351,053 shares

VLBF

- (a) Amount Beneficially Owned:
70,413 shares

(b) Percent of Class:

.26%

(c) Number of Shares as to which person has:

(i) sole power to vote or to direct vote:

None

(ii) shared power to vote or to direct vote:

70,413 shares

(iii) sole power to dispose or direct disposition of:

None

(iv) shared power to dispose or to direct disposition of:

70,413 shares

VBFO

(a) Amount Beneficially Owned:

574,961 shares

(b) Percent of Class:

2.1%

(c) Number of Shares as to which person has:

(i) sole power to vote or to direct vote:

None

(ii) shared power to vote or to direct vote:

574,961 shares

(iii) sole power to dispose or direct disposition of:

None

- (iv) shared power to dispose or to direct disposition of:

574,961 shares

VLBFO

- (a) Amount Beneficially Owned:

272,171 shares

- (b) Percent of Class:

1.00%

- (c) Number of Shares as to which person has:

- (i) sole power to vote or to direct vote:

None

- (ii) shared power to vote or to direct vote:

272,171 shares

- (iii) sole power to dispose or direct disposition of:

None

- (iv) shared power to dispose or to direct disposition of:

272,171 shares

VCM

- (a) Amount Beneficially Owned:

By virtue of its position as investment advisor to each of VBF, VLBF, VBFO and VLBFO, VCM may be deemed to beneficially own the 1,268,598 shares of the Company's Common Stock beneficially owned by VBF, VLBF, VBFO and VLBFO.

- (b) Percent of Class:

4.7%

(c) Number of Shares as to which person has:

(i) sole power to vote or to direct vote:

None

(ii) shared power to vote or to direct vote:

1,268,598 shares

