UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Sc	l	J1	۱ ـ	17	
	ner	111	Α	-	
	\mathbf{u}	ıuı		10	v

Under the Securities Exchange Act of 1934

Forward Pharma A/S

(Name of Issuer)

Ordinary Shares, nominal value DKK 0.10 per share (Title of Class of Securities)

34986J 105 (CUSIP Number)

December 31, 2014 (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 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).

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.

CUSIP No. 34986J 105	13G	Page 2 of 10 Page
----------------------	-----	-------------------

1	NAMES OF REPORTING PERSON					
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):					
			pital I, LP			
2	CHECK	THE	E APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)			
	(a) 🗆					
3	SEC USI	E ON	VLY			
	0.55.5					
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION			
	State of I	Jolan	5,1270			
	State of 1	5 5	-			
		J	SOLE VOTINGTOWER			
NII IN	IBER OF		0 shares			
	IARES	6	SHARED VOTING POWER			
	FICIALLY					
	NED BY		8,788,200 ordinary shares (See Item 4)			
	ACH	7	SOLE DISPOSITIVE POWER			
	ORTING					
	RSON		0 shares			
V	VITH	8	SHARED DISPOSITIVE POWER			
	ACCRE	2.455	8,788,200 ordinary shares (See Item 4)			
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
	8,788,200 ordinary shares (See Item 4)					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN NOW (3) EXCEODES CERTAIN SHARES (See instructions)					
11		ТО	F CLASS REPRESENTED BY AMOUNT IN ROW (9)			
		_				
	18.9% (a) (See Item 4)					
12	TYPE O	FRE	EPORTING PERSON (See Instructions)			
1	PN					

(a) The percentage is calculated using the 45,813,760 ordinary shares outstanding as disclosed in the Issuer's prospectus filed pursuant to Rule 424(b)(4) with the Securities and Exchange Commission, dated October 14, 2014, plus 669,980 ordinary shares issued pursuant to the exercise of an overallotment option on November 14, 2014.

CUSIP No. 34986J 105	13G	Page 3 of 10 Page
----------------------	-----	-------------------

1	NAMES OF REPORTING PERSON					
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):					
	D) (1 C					
_	_		ral Partner Limited			
2	CHECK	THE	E APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)			
	(a) 🗆	(b) ⊠			
3	SEC USI	O E	NLY			
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION			
	** * 1 **					
	United K	_				
		5	SOLE VOTING POWER			
			0 shares			
	IBER OF IARES	6	SHARED VOTING POWER			
_	IARES FICIALLY	Ü	STRICED VOTEVOTOWER			
	NED BY		8,788,200 ordinary shares (See Item 4)			
	ACH	7	SOLE DISPOSITIVE POWER			
	ORTING					
	RSON		0 shares			
V	VITH	8	SHARED DISPOSITIVE POWER			
			0.700.000 1: 1 (0.7)			
			8,788,200 ordinary shares (See Item 4)			
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
	8,788,200 ordinary shares (See Item 4)					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)					
	(0)					
11	PERCEN	ТО	F CLASS REPRESENTED BY AMOUNT IN ROW (9)			
			ee Item 4)			
12	TYPE O	FRE	EPORTING PERSON (See Instructions)			
	00					
1	1 00					

(a) The percentage is calculated using the 45,813,760 ordinary shares outstanding as disclosed in the Issuer's prospectus filed pursuant to Rule 424(b)(4) with the Securities and Exchange Commission, dated October 14, 2014, plus 669,980 ordinary shares issued pursuant to the exercise of an overallotment option on November 14, 2014.

4 of 10 Page
4

				O	O	
1	NAMES OF REPORTING PERSON					
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):					
			pital Limited			
2	CHECK '	THE	E APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)			
	_					
	(a) 🗆) 🛮			
3	SEC USE	ON	NLY			
4	CITIZEN	CTT	TO OD DY A CIT OF OD CANUZATION			
4	CITIZEN	SHI	IP OR PLACE OF ORGANIZATION			
	United K	inad	lom			
	Office R	5	SOLE VOTING POWER			
		J	JOLE VOING TOWER			
NII IN/	IBER OF		0 shares			
	IARES	6	SHARED VOTING POWER			
	FICIALLY					
	NED BY		8,788,200 ordinary shares (See Item 4)			
	ACH	7	SOLE DISPOSITIVE POWER			
	ORTING					
	RSON VITH		0 shares			
v	VIII	8	SHARED DISPOSITIVE POWER			
			0.700.200			
0	ACCDEC	~ A.T.	8,788,200 ordinary shares (See Item 4)			
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
	8,788,200 ordinary shares (See Item 4)					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)					
11	PERCEN	ТО	F CLASS REPRESENTED BY AMOUNT IN ROW (9)			
	18.9% (a)	_	·			
12	TYPE OF	RE	EPORTING PERSON (See Instructions)			
	0.0					
	00					

(a) The percentage is calculated using the 45,813,760 ordinary shares outstanding as disclosed in the Issuer's prospectus filed pursuant to Rule 424(b)(4) with the Securities and Exchange Commission, dated October 14, 2014, plus 669,980 ordinary shares issued pursuant to the exercise of an overallotment option on November 14, 2014.

Item 1(a) Name of Issuer:

Forward Pharma A/S (the "Issuer")

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

Østergade 24A, 1, 1100 Copenhagen K, Denmark

Item 2(a) Name of Person Filing:

This Schedule 13G is being jointly filed by each of the following persons pursuant to Rule 13d-1(k) promulgated by the Securities and Exchange Commission pursuant to Section 13 of the Act: Rosetta Capital I, LP ("Rosetta I"), BML General Partner Limited ("BML General"), and Rosetta Capital Limited ("Rosetta Capital" and together with BML General, the "Rosetta Entities") (the Rosetta Entities together with Rosetta I, the "Reporting Persons").

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:

- Rosetta Capital I, LP, c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, DE 19808.
- BML General Partner Limited, c/o The Accounts Bureau Ltd., 83 Victoria Street, London, SW1H 0HW, United Kingdom.
- Rosetta Capital Limited, c/o The Accounts Bureau Ltd., 83 Victoria Street, London, SW1H 0HW, United Kingdom.

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

Rosetta I is a limited partnership organized under the laws of the State of Delaware.

BML General and Rosetta Capital are each a private company limited by share capital and organized under the laws of the United Kingdom.

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

Ordinary Shares of the Issuer, nominal value DKK 0.10 per share (the "Ordinary Shares").

Item 2(e) CUSIP Number:

34986J 105

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:

CUSIP No. 34	986J 105	13G	Page 6 of 10 Pages	
(a) 🗆	Broker or dealer registered under section 15 of the Act (15 U.S.	C. 78o).		
(b) □	Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).			
(c) 🗆	Insurance company as defined in section 3(a)(19) of the Act (15	5 U.S.C. 78c).		
(d) 🗆	Investment company registered under section 8 of the Investme	nt Company Act of 1940 (15 U.S.C. 80a-8).		
(e) □	An investment adviser in accordance with §240.13d-1(b)(1)(ii)((E).		
(f) 🗆	An employee benefit plan or endowment fund in accordance wi	th §240.13d-1(b)(1)(ii)(F).		
(g) □	A parent holding company or control person in accordance with	n § 240.13d-1(b)(1)(ii)(G).		
(h) □	A savings associations as defined in Section 3(b) of the Federal	Deposit Insurance Act (12 U.S.C. 1813).		
(i) 🗆	A church plan that is excluded from the definition of an investm (15 U.S.C. $80a-3$).	nent company under section 3(c)(14) of the Investment Com	pany Act of 1940	
(j) □	Non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J).			
(k) □	Group, in accordance with §240.13d-1(b)(1)(ii)(K).			

Item 4 Ownership:

(1)

Not applicable.

- (a) Amount beneficially owned as of the date hereof:
- Rosetta I directly owns 8,788,200 Ordinary Shares, or approximately 18.9% of the total number of Ordinary Shares outstanding.
- (2) The Rosetta Entities control Rosetta I through their respective direct and indirect ownership of Rosetta I partnership units, and may be deemed to share beneficial ownership of the Ordinary Shares of the Issuer held by Rosetta I by virtue of their ability to collectively direct the decisions of Rosetta I.
- (3) Rosetta Capital, in its capacity as the general partner of BML General, which is the general partner of Rosetta I, has the ability to direct the investment decisions of BML General, including the power to direct the decisions of the BML General regarding the vote or disposition of securities directly held by Rosetta I; therefore, Rosetta Capital may be deemed to beneficially own the Ordinary Shares of the Issuer held by Rosetta I.

By virtue of the relationships described above, each of the Reporting Persons, other than Rosetta I, may be deemed to have indirect beneficial ownership of 8,788,200 Ordinary Shares of the Issuer held by Rosetta I, or approximately 18.9% of the total number of Ordinary Shares outstanding.

Neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission by any of the Reporting Persons that it is the beneficial owner of any of the Ordinary Shares referred to herein for the purposes of Section 13(d) of the Act, or for any other purpose, and, except to the extent of its pecuniary interest, such beneficial ownership is expressly disclaimed by each Reporting Person other than Rosetta I.

- (b) *Percent of class:* See the responses to Item 11 on the attached cover pages.
- (c) Number of shares as to which such person has:
 - sole power to vote or to direct the vote: See the responses to Item 5 on the attached cover pages.
 - (ii) shared power to vote or to direct the vote: See the responses to Item 6 on the attached cover pages.
 - (iii) sole power to dispose or to direct the disposition of: See the responses to Item 7 on the attached cover pages.
 - (iv) shared power to dispose or to direct the disposition of: See the responses to Item 8 on the attached cover pages.

Each Reporting Person expressly disclaims any assertion or presumption that it and the other persons on whose behalf this Statement is filed constitute a "group" for the purposes of Sections 13(d) and 13(g) of the Act and the rules thereunder. The filing of this statement should not be construed to be an admission that any member of the Reporting Persons are members of a "group" for the purposes of Sections 13(d) and 13(g) of the Act.

Item 5 Ownership of Five Percent or Less of a Class:

Not Applicable.

Item 6 Ownership of More Than Five Percent on Behalf of Another Person:

Not Applicable.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

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>:

Not Applicable. This statement on Schedule 13G is not filed pursuant to Rule 13d-1(b) or Rule 13d-1(c).

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct. We also hereby agree to file this statement jointly pursuant to the Joint Filing Agreement listed on <u>Exhibit 99.1</u> hereto.

Dated: February 13, 2015.

ROSETTA CAPITAL I, LP

By: /s/ Michael Forer

Name: Michael Forer

Its: Director of the General Partner

BML GENERAL PARTNER LIMITED

By: /s/ Michael Forer
Name: Michael Forer
Its: Director

ROSETTA CAPITAL LIMITED

By: /s/ Michael Forer
Name: Michael Forer
Its: Director

CUSIP No. 34986J 105 13G Page 10 of 10 Pages

EXHIBIT INDEX

Exhibit No.

99.1 Joint Filing Agreement dated as of February 13, 2015, by and among each of the Reporting Persons

JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the beneficial ownership by each of the undersigned of ordinary shares of Forward Pharma A/S.

This agreement may be executed in any number of counterparts, each of which shall be deemed an original.

EXECUTED this 13th day of February, 2015.

ROSETTA CAPITAL I, LP

By: /s/ Michael Forer
Name: Michael Forer

Its: Director of the General Partner

BML GENERAL PARTNER LIMITED

By: /s/ Michael Forer
Name: Michael Forer
Its: Director

ROSETTA CAPITAL LIMITED

By: /s/ Michael Forer
Name: Michael Forer
Its: Director