

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>PDL BIOPHARMA, INC.</u> (Last) (First) (Middle) <u>932 SOUTHWOOD BOULEVARD</u> (Street) <u>INCLINE VILLAGE NV 89451</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>04/11/2019</u>	3. Issuer Name and Ticker or Trading Symbol <u>Evofem Biosciences, Inc. [EVFM]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>6,666,667</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Warrants</u>	<u>10/11/2019</u>	<u>04/11/2026</u>	<u>Common Stock</u>	<u>1,666,667⁽¹⁾</u>	<u>6.38</u>	<u>D</u>

Explanation of Responses:

1. Pursuant to that certain Securities Purchase Agreement, dated as of April 10, 2019, by and among the Issuer, the Reporting Person and the other parties thereto, prior to approval by the Issuer's shareholders of the issuance of the shares of Common Stock and Warrants, the Reporting Person is prohibited from exercising any portion of the Warrants to the extent the Reporting Person would beneficially own more than 19.99% of the Issuer's outstanding Common Stock immediately after exercise.

Remarks:

PDL BioPharma, Inc., By: /s/ Peter S. Garcia, Name: Peter S. Garcia, Title: Chief Financial Officer 04/18/2019

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.