
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G
Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Evofem Biosciences, Inc.
(Name of Issuer)

Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

30048L104
(CUSIP Number)

November 30, 2018
(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) | |
| | LF Woodford Equity Income Fund | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | |
| | (a) <input type="checkbox"/> | |
| | (b) <input checked="" type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | United Kingdom | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER |
| | | 0 |
| | 6 | SHARED VOTING POWER |
| | | 5,398,121 shares of common stock, par value \$0.0001 per share (" <u>Common Stock</u> ") (See Item 4) |
| | 7 | SOLE DISPOSITIVE POWER |
| | | 0 |
| | 8 | SHARED DISPOSITIVE POWER |
| | | 9,138,504 shares of Common Stock (See Item 4) |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | 9,138,504 shares of Common Stock (See Item 4) | |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | |
| | 33.0% (See Item 4) | |
| 12 | TYPE OF REPORTING PERSON | |
| | FI | |

Item 1(a). Name of Issuer:

Evofem Biosciences, Inc. (the "Issuer").

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

12400 High Bluff Drive, Suite 600
San Diego, CA 92130

Items 2(a), (b) and (c). Name of Persons Filing, Address of Principal Business Office and Citizenship:

This Schedule 13G is being filed on behalf of LF Woodford Equity Income Fund (the "Reporting Person").

The principal business office of the Reporting Person is 9400 Garsington Road, Oxford OX4 2HN, United Kingdom. For the place of organization, see Item 4 of the cover page.

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

Common Stock, par value \$0.0001 per share.

Item 2(e). CUSIP Number:

30048L104

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:

- (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 U.S.C. 78c).
 - (d) Investment company registered under section 8 of the Investment 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 with §240.13d-1(b)(1)(ii)(F);
 - (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
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- (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 investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J).
- (k) Group, in accordance with §240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution: The Reporting Person is eligible to file pursuant to §240.13d-1(b)(1)(ii)(J) and is an investment company authorized and regulated by the Financial Conduct Authority of the United Kingdom which is comparable to the regulatory scheme applicable to the investment companies covered by Item 3(d) above.

Item 4. Ownership.

(a) Amount beneficially owned:

As of the date of this filing, the Reporting Person beneficially owns the aggregate number and percentage of Common Stock of the Issuer as set forth on the coverage above.

As of the date of this filing, the Reporting Person has beneficial ownership of 9,138,504 shares of Common Stock including (i) 7,323,079 shares of Common Stock and (ii) 1,815,425 shares of Common Stock subject to warrants exercisable within 60 days of the date hereof.

(b) Percent of class:

Based on (i) 25,867,248 outstanding shares of Common Stock of the Issuer as of October 31, 2018 as reported in the Issuer's Quarterly Report on Form 10-Q, filed with the SEC on November 7, 2018 and (ii) assuming conversion of the warrants exercisable within 60 days of the date hereof held by the Reporting Person, the Reporting Person beneficially owns approximately 33.0% of the issued and outstanding Common Stock of the Issuer.

(c) Number of shares to which such person has:

- (i) Sole power to vote or direct the vote: 0
- (ii) Shared power to vote or direct the vote: 5,398,121 shares of Common Stock (1) (2)
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose of or direct the disposition of: 9,138,504 shares of Common Stock (1)

(1) This statement is being filed on behalf of LF Woodford Equity Income Fund (the "Woodford Fund"). Woodford Investment Management Ltd (the "Manager") is the Manager of the Woodford Fund, providing services to the Woodford Fund and Link Fund Solutions, the operator of the Woodford Fund. Pursuant to a Management Agreement between the Woodford Fund and the Manager (the "Management Agreement"), the Manager has investment discretion and voting power over securities held of record by the Woodford Fund, including the Common Stock. As a result, the Manager may be deemed to be the beneficial owner of such Common Stock. Neil Woodford is the Head of Investment for the Manager, and as such, may be deemed to beneficially own the Common Stock beneficially owned by the Manager. The Woodford Fund is also a beneficial owner of such Common Stock because, pursuant to the terms of the Management Agreement, it may give the Manager disposition and voting instructions for the Woodford Fund's securities, including the Common Stock. Furthermore, the Management Agreement may be terminated by the Woodford Fund at any time upon 60 days' notice.

(2) Pursuant to a voting agreement between the Manager, acting as agent for and on behalf of the Woodford Fund, and the Issuer, the Woodford Fund delivered to the Issuer a duly executed irrevocable proxy. The proxy appoints any designee of the Issuer as the sole and exclusive attorney and proxy of the Woodford Fund to represent the Woodford Fund and to vote at every meeting of the stockholders of the Issuer (including any actions by written consent) with respect to all the shares of Common Stock owned by the Woodford Fund in excess of 19.5% of the then outstanding shares of Common Stock of the Company in the same proportion as the shares voted by all other stockholders (excluding the Fund) voting on or consenting to such matters. Accordingly, the Reporting Person only has voting power with respect to the shares it beneficially owns up to and including that 19.5% threshold, or 5,398,121 shares of Common Stock based on (i) 25,867,248 outstanding shares of Common Stock of the Issuer as of October 31, 2018 as reported in the Issuer's Quarterly Report on Form 10-Q, filed with the SEC on November 7, 2018 and (ii) assuming conversion of warrants exercisable within 60 days of the date hereof held by the Reporting Person.

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 By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of a Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, (i) 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 and (ii) the foreign regulatory scheme applicable to investment companies authorized and regulated by the Financial Conduct Authority of the United Kingdom is substantially comparable to the regulatory scheme applicable to the functionally equivalent U.S. institution(s). I also undertake to furnish to the Commission staff, upon request, information that would otherwise be disclosed in a Schedule 13D.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 7, 2018

LF WOODFORD EQUITY INCOME FUND

by: Woodford Investment Management Ltd, its Manager

By: /s/ Chris Martin

Name: Chris Martin

Title: Head of Compliance and
Authorized Signatory

This Schedule 13G is being filed by the Woodford Fund. Woodford Investment Management Ltd is the Manager of the Woodford Fund, and pursuant to the Management Agreement, shares investment discretion and voting power over securities held of record by the Woodford Fund, including the Common Stock.

Exhibit**Number Exhibit Description**

A. [Form of Voting Agreement \(incorporated by reference to Exhibit 4.10 of the Issuer's Registration Statement on Form S-4 \(No. 333-221592\) filed on November 15, 2017\)](#)
