

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No.)\*

**AVADEL PHARMACEUTICALS PLC**

(Name of Issuer)

**American Depositary Shares, each representing on Ordinary Share, nominal value \$0.01 per share**

(Title of Class of Securities)

**05337M104**

(CUSIP Number)

**December 31, 2023**

(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	NAME OF REPORTING PERSONS Polar Capital Holdings Plc	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input 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 6,751,782
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 6,751,782
	8	SHARED DISPOSITIVE POWER 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,751,782	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.51%	
12	TYPE OF REPORTING PERSON HC	

1	NAME OF REPORTING PERSONS Polar Capital LLP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input 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 6,751,782
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 6,751,782
	8	SHARED DISPOSITIVE POWER 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,751,782	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.51%	
12	TYPE OF REPORTING PERSON IA	

**Item 1. (a) Name of Issuer**

AVADEL PHARMACEUTICALS PLC

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

10 Earlsfort Terrace  
Dublin 2, Ireland  
D02 T380

**Item 2. (a) Name of Person Filing:**

Polar Capital Holdings Plc  
Polar Capital LLP

**Item 2. (b.) Address of Principal Business Office:**

16 Palace Street  
London, SW1E 5JD

**Item 2. (c) Citizenship:**

United Kingdom

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

American Depositary Shares, each representing one Ordinary Share, nominal value \$0.01 per share (the "Shares")

**Item 2. (e) CUSIP No.:**

05337M104

**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);
- (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)  A 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: \_\_\_\_\_

**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1:

**Polar Capital Holdings Plc**

- (a) Amount beneficially owned: 6,751,782
- (b) Percent of class: 7.51%\*
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 6,751,782
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 6,751,782
  - (iv) Shared power to dispose or to direct the disposition of: 0

**Polar Capital LLP**

- (a) Amount beneficially owned: 6,751,782
- (b) Percent of class: 7.51%\*
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 6,751,782
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 6,751,782
  - (iv) Shared power to dispose or to direct the disposition of: 0

\* Based on 89,805,653 shares outstanding as reported in the Issuer's Form 10-Q on November 8, 2023.

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

**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 or Control Person**

Information for each Subsidiary is incorporated on the respective cover pages.

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

Not Applicable.

**Item 9. Notice of Dissolution of Group**

Not Applicable.

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, 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.

**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: February 13, 2024

POLAR CAPITAL HOLDINGS PLC

By: Nicholas Farren  
Name: Nicholas Farren  
Title: Chief Operating Officer

POLAR CAPITAL LLP

By: Nicholas Farren  
Name: Nicholas Farren  
Title: Chief Operating Officer

Exhibit I**JOINT FILING STATEMENT****PURSUANT TO RULE 13d-1(k)**

The undersigned acknowledge and agree that the foregoing statement on SCHEDULE 13G, is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on SCHEDULE 13G, shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: February 13, 2022

POLAR CAPITAL HOLDINGS PLC

By: Nicholas Farren  
Name: Nicholas Farren  
Title: Chief Operating Officer

POLAR CAPITAL LLP

By: Nicholas Farren  
Name: Nicholas Farren  
Title: Chief Operating Officer