Holman Wayne George Form 3 November 29, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement SHEFFIELD PHARMACEUTICALS INC [SFPH.OB] A Ridgeback Capital (Month/Day/Year) Investments Ltd. 11/22/2006 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 430 PARK AVENUE, 12TH (Check all applicable) **FLOOR** (Street) 6. Individual or Joint/Group __X__ 10% Owner Director Officer Other Filing(Check Applicable Line) (give title below) (specify below) Form filed by One Reporting Person NEW YORK. NYÂ 10022 X Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 3. 4. Nature of Indirect Beneficial Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Â Common Stock $3,713,129 \stackrel{(1)}{=}$ D Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a

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

currently valid OMB control number.

1. Title of Derivative Security 2. Date Exercisable and 3. Title and Amount of 6. Nature of Indirect 4. 5. **Expiration Date** Securities Underlying Conversion Beneficial (Instr. 4) Ownership (Month/Day/Year) Derivative Security or Exercise Form of Ownership (Instr. 4) Price of Derivative (Instr. 5) Derivative Security:

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Warrants (right to buy)	11/22/2006	11/22/2011	Common Stock	1,856,564 (1)	\$ 0.74	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
F-	Director	10% Owner	Officer	Other		
Ridgeback Capital Investments Ltd. 430 PARK AVENUE 12TH FLOOR NEW YORK, NY 10022	Â	ÂΧ	Â	Â		
Ridgeback Capital Management LLC 430 PARK AVENUE 12TH FLOOR NEW YORK, NY 10022	Â	ÂX	Â	Â		
Holman Wayne George 430 PARK AVENUE 12TH FLOOR NEW YORK, NY 10022	Â	ÂX	Â	Â		

Signatures

/s/ Bud Holman, Attorney-in-Fact

**Signature of Reporting Person

Explanation of Responses:

- * 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).
- Wayne Holman and Ridgeback Capital Management LLC ("RCM") do not own any securities directly. Pursuant to an investment management agreement, RCM maintains investment and voting power with respect to the securities held by Ridgeback Capital Investments Ltd. ("RCI"). Wayne Holman controls RCM. Both Wayne Holman and RCM disclaim beneficial ownership of any of the securities covered by this statement, except to the extent of any pecuniary intereset therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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