

VioQuest Pharmaceuticals, Inc.

Form 4

January 14, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BECKER MICHAEL D

2. Issuer Name **and** Ticker or Trading
Symbol
VioQuest Pharmaceuticals, Inc.
[VQPH]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
180 MT. AIRY ROAD, SUITE 102
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/14/2008

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

BASKING RIDGE, NJ 07920

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/14/2008		P	5,000 A	\$ 0.1 5,000	D	
Common Stock	01/14/2008		P	35,000 A	\$ 0.101 40,000	D	
Common Stock	01/14/2008		P	10,000 A	\$ 0.105 50,000	D	

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

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SEC 1474
(9-02)

number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options ⁽¹⁾	\$ 0.3							<u>(2)</u>	11/21/2017	Common Stock	5,013,343
Stock Options ⁽¹⁾	\$ 0.3							<u>(3)</u>	11/21/2017	Common Stock	299,754

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BECKER MICHAEL D 180 MT. AIRY ROAD, SUITE 102 BASKING RIDGE, NJ 07920	X		President and CEO	

Signatures

/s/ Brian Lenz, as attorney-in-fact for Michael D. Becker

01/14/2008

____Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(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).

(1) Pursuant to Rule 16b-3 (right to buy); issued under the 2003 Stock Option Plan.

(2) 1,253,336 shares vest on each of 11/21/2008, 11/21/2009, and 11/21/2010; 1,253,335 shares vest on 11/21/2011.

Represents a portion of shares subject to an option to purchase an aggregate of 856,400 shares granted 11/21/07 (the "Option"). The Option vests in 4 equal annual installments commencing 11/21/08, but in addition to such vesting, is only exercisable to the extent the

(3) Issuer shares held in escrow in connection with its acquisition of Greenwich Therapeutics, Inc. are released. On 12/4/07, 35% of the total escrowed shares were released. The 299,754 shares identified above represents 35% of the total shares subject to the Option. Of these shares, 214,100 vest and will be exercisable on 11/21/08; 85,644 vest and will be exercisable 11/21/09.

Remarks:

Power of Attorney incorporated by reference to Exhibit 24.1 filed on 12/4/07.

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

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