

VioQuest Pharmaceuticals, Inc.

Form 4

June 17, 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

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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)
06/13/2008

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

BASKING RIDGE, NJ 07920

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock			Code	V Amount (D) Price	5,000 ⁽¹⁾	D	

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

**Persons who respond to the collection of
information contained in this form are not
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SEC 1474
(9-02)

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

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Options (4)	\$ 3 <u>(1)</u>	06/13/2008		D <u>(2)</u>			501,334 <u>(1)</u>	<u>(2)</u>	11/21/2017	Common Stock, \$.001 par value	501,334
Stock Options (4)	\$ 0.54	06/13/2008		A <u>(2)</u>		501,334		<u>(2)</u>	11/21/2017	Common Stock, \$.001 par value	501,334
Stock Options (4)	\$ 3 <u>(1)</u>	06/13/2008		D <u>(3)</u>			29,974 <u>(1)</u>	<u>(3)</u>	11/21/2017	Common Stock, \$.001 par value	29,974
Stock Options (4)	\$ 0.54	06/13/2008		A <u>(3)</u>		29,974		<u>(3)</u>	11/21/2017	Common Stock, \$.001 par value	29,974
Stock Options (4)	\$ 0.54	06/13/2008		A		20,000		<u>(5)</u>	06/13/2018	Common Stock, \$.001 par value	20,000

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/ Michael D.
Becker 06/16/2008

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).

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- (1) Adjusted to reflect a 1-for-10 reverse stock split effective on 4/25/08.

This transaction involves an amendment to an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on 11/21/2007 and provided for vesting in four equal annual installments beginning on 11/21/2008.

- (2) This transaction involves an amendment to an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on 11/21/2007 and provided for vesting under certain contingencies. 21,410 shares vest on 11/21/08 and 8,564 vest on 11/21/09.

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

- (4) 6,667 shares vest immediately; 6,667 shares vest on 6/13/09 and 6,666 shares vest on 6/13/10.

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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