VioQuest Pharmaceuticals, Inc.

Form 4 June 18, 2008

FORM 4

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

OMB 3235-0287 Number:

Estimated average

Check this box if no longer subject to Section 16.

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

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

WEISER MICHAEL

Symbol

(Check all applicable)

VioQuest Pharmaceuticals, Inc. [VOQP]

(Last) (First) (Middle) 3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify

50 WEST 57TH STREET, 15TH

06/13/2008

(Month/Day/Year)

FLOOR

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

(Street)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Filed(Month/Day/Year)

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

below)

NEW YORK, NY 10019

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

4. Securities 3. TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Indirect (I) Ownership Owned (Instr. 4) (Instr. 4) Following

Reported (A) Transaction(s) or

(Instr. 3 and 4) Code V Amount (D) Price

Common

(Instr. 3)

Stock, \$.001 par value

161,206 ⁽¹⁾ D

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transacti Code (Instr. 8)	5. Number of orDerivative Statement of Acquired (A Disposed of (Instr. 3, 4,	Securities A) or f (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying So (Instr. 3 and 4
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Warrant	\$ 14.1 <u>(1)</u>			Code v	(A)	(D)	10/18/2005	10/18/2010	Common Stock, \$.001 par value
Warrant	\$4(1)						06/29/2007	06/29/2012	Common Stock, \$.001 par value
Series B Convertible Preferred Stock	\$ 3.8 (1)						03/14/2008	<u>(4)</u>	Common Stock, \$.001 par value
Stock Option	\$ 19.6 <u>(1)</u>	06/13/2008		D(2)		1,290	<u>(2)</u>	10/28/2013	Common Stock, \$.001 par value
Stock Option	\$ 0.54	06/13/2008		A(2)	1,290		<u>(2)</u>	10/28/2013	Common Stock, \$.001 par value
Stock Option	\$ 3.8	06/13/2008		D(3)		10,000	<u>(3)</u>	07/11/2017	Common Stock, \$.001 par value
Stock Option	\$ 0.54	06/13/2008		A(3)	10,000		<u>(3)</u>	07/11/2017	Common Stock, \$.001 par value
Stock Option	\$ 0.54	06/13/2008		A	100,000		<u>(5)</u>	06/13/2018	Common Stock, \$.001 par value

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners 2

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Director 10% Owner Officer Other

WEISER MICHAEL 50 WEST 57TH STREET, 15TH FLOOR X NEW YORK, NY 10019

Signatures

/s/ Michael

Weiser 06/18/2008

**Signature of Date

Reporting Person

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) Adjusted to reflect a 1-for-10 reverse stock split effective on 4/25/2008.
- 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 10/28/2003 and is fully vested.
- 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 7/11/2007 and vests in three equal annual installments beginning on 7/11/2007.
- (4) No expiration date.
- (5) 33,334 shares vest immediately, 33,333 shares vest on each of 6/13/2009 and 6/13/2010.

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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