

VioQuest Pharmaceuticals, Inc.  
 Form 4  
 June 18, 2008

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**ROCAMBOLI STEPHEN**

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)  
**787 SEVENTH AVENUE, 48TH FLOOR**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**06/13/2008**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Secretary

**NEW YORK, NY 10019**

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |                                   |
| Common Stock, \$.001 par value  |                                      |  |                                |   | 71,933 <sup>(1)</sup>   | I  | By Trust                          |
| Common Stock, \$.001 par value  |                                      |  |                                |   | 1,550 <sup>(1)</sup>  | 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)

**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 Security (Instr. 3 and 4) | Amount of Underlying Shares |
|--|--|--------------------------------------|--|--------------------------------|---|-----------------------|-----|--|-----------------|---|-----------------------------|
|  |  |                                      |  |                                | V   | (A)                   | (D) | Date Exercisable   | Expiration Date |   |                             |
| Warrant                                    | \$ 14.1 <sup>(1)</sup>                                 |                                      |  |                                |   |                       |     | 10/18/2005   | 10/18/2010      | Common Stock  | 14                          |
| Stock Option                               | \$ 19.6 <sup>(1)</sup>                                 | 06/13/2008                           |  | D <sup>(2)</sup>               |   | 1,290 <sup>(1)</sup>  |     | <sup>(2)</sup>   | 10/28/2013      | Stock Option, \$0.01 par value                              | 1,290                       |
| Stock Option                               | \$ 0.54  | 06/13/2008                           |  | A <sup>(2)</sup>               | 1,290   |                       |     | <sup>(2)</sup>   | 10/28/2013      | Common Stock, \$0.01 par value                              | 1,290                       |
| Stock Option                               | \$ 3.8 <sup>(1)</sup>                                  | 06/13/2008                           |  | D <sup>(3)</sup>               |   | 10,000 <sup>(1)</sup> |     | <sup>(3)</sup>   | 07/11/2017      | Common Stock, \$0.01 par value                              | 10,000                      |
| Stock Option                               | \$ 0.54  | 06/13/2008                           |  | A <sup>(3)</sup>               | 10,000  |                       |     | <sup>(3)</sup>   | 07/11/2017      | Common Stock, \$0.01 par value                              | 10,000                      |
| Stock Option                               | \$ 0.54  | 06/13/2008                           |  | A                              | 100,000   |                       |     | <sup>(4)</sup>   | 06/13/2018      | Common Stock, \$0.01 par value                              | 100,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |           |       |
|---|---------------|-----------|-----------|-------|
|   | Director      | 10% Owner | Officer   | Other |
| ROCAMBOLI STEPHEN<br>787 SEVENTH AVENUE, 48TH FLOOR<br>NEW YORK, NY 10019 | X             |           | Secretary |       |

## Signatures

/s/ Stephen C.  
Rocamboli

06/18/2008

\_\_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) Adjusted to reflect a 1-for-10 reverse stock split effective on 4/25/2008.

(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 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 provided for vesting in three annual installments beginning on 7/11/07.

(4) 33,334 shares vest immediately; 33,333 shares vest on each of 6/13/09 and 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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