

MERRIMACK PHARMACEUTICALS INC

Reported by
NIELSEN ULRIK B.

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 09/13/17 for the Period Ending 09/11/17

| | |
|-------------|---|
| Address | ONE KENDALL SQUARE SUITE B7201 CAMBRIDGE, MA, 02139 |
| Telephone | 617-441-1000 |
| CIK | 0001274792 |
| Symbol | MACK |
| SIC Code | 2834 - Pharmaceutical Preparations |
| Industry | Biotechnology & Medical Research |
| Sector | Healthcare |
| Fiscal Year | 12/31 |

FORM 4

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

OMB APPROVAL
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[] Check this box if no longer
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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 or
Section 30(h) of the Investment Company Act of 1940

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|--|--|--|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person * | | | 2. Issuer Name and Ticker or Trading Symbol | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| Nielsen Ulrik B. | | | MERRIMACK PHARMACEUTICALS INC [MACK] | | | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | | |
| (Last) (First) (Middle) C/O MERRIMACK PHARMACEUTICALS, INC., ONE KENDALL SQUARE, SUITE B7201 | | | 3. Date of Earliest Transaction (MM/DD/YYYY) 9/11/2017 | | | | | |
| (Street) CAMBRIDGE, MA 02139 | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| (City) (State) (Zip) | | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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) |
|------------------------------------|----------------|---|------------------------------|---|---|---------------|-------------|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 9/11/2017 | | M | | 14756 | A | \$13.20 | 37437 | D | |
| Common Stock | 9/11/2017 | | S | | 14756 | D | \$14.46 (1) | 22681 | D | |
| Common Stock | 9/13/2017 | | M | | 6800 | A | \$13.20 | 29481 | D | |
| Common Stock | 9/13/2017 | | S | | 6800 | D | \$14.27 (2) | 22681 (3) | D | |

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

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|-------------------|---|------------------------------|---|--|-----|--|--------------------|--|----------------------------------|---|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (right to buy) | \$13.20 (4) | 9/11/2017 | | M | | 14756 (4) | (5) | 10/4/2017 | Common Stock | 14756 | \$0.00 | 14033 | D | | |
| Stock Option (right to buy) | \$13.20 (4) | 9/13/2017 | | M | | 6800 (4) | (5) | 10/4/2017 | Common Stock | 6800 | \$0.00 | 7233 | D | | |

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.43 to \$14.55, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.15 to \$14.56, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
- The one-for-ten reverse stock split of the Issuer's common stock that became effective for trading purposes on September 6, 2017 resulted in the reporting person's ownership of 204,130 fewer shares of common stock.
- This option was previously reported as covering 146,622 shares of common stock at an exercise price of \$2.59 per share, but was adjusted to reflect both the special cash dividend that was payable on May 26, 2017 and the reverse stock split that became effective for trading purposes on September 6, 2017.
- This option is fully vested.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Nielsen Ulrik B. | | | | |

| | | | | |
|---|---|--|--|--|
| C/O MERRIMACK PHARMACEUTICALS, INC. ONE KENDALL SQUARE, SUITE B7201 CAMBRIDGE, MA 02139 | X | | | |
|---|---|--|--|--|

Signatures

/s/ Brian J. Kickham, attorney-in-fact

9/13/2017

**Signature of Reporting Person

Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.