

Nussbaum Ran
Form 4/A
May 22, 2018

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 *
Nussbaum Ran

(Last) (First) (Middle)

C/O ARQULE, INC., 1 WALL
STREET, 6TH FLOOR

(Street)

BURLINGTON, MA 01803

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ARQULE INC [ARQL]

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

05/18/2018

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

05/18/2018

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	05/18/2018		P		8,611	A \$ 3.29	8,611	I	By Pontifax Fund ⁽¹⁾
Common Stock							1,762,000	I	By Pontifax Fund ⁽²⁾
Common Stock							3,259,000	I	By Pontifax Fund ⁽³⁾
Common Stock							1,587,000	I	By Pontifax

Fund ⁽⁴⁾

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

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(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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Nussbaum Ran C/O ARQULE, INC. 1 WALL STREET, 6TH FLOOR BURLINGTON, MA 01803	X

Signatures

Peter S. Lawrence by Power of Attorney for Ran
Nussbaum

05/22/2018

__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) Pontifax III Management of Fund (2011) Ltd. is the management company of Pontifax III. Mr. Nussbaum is one of the directors and shareholders of Pontifax III Management of Fund (2011) Ltd. and by virtue of this relationship, Mr. Nussbaum may be deemed to share voting and dispositive power with respect to the shares held by such entity. In that context, Mr. Nussbaum disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein, and the inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise.

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(2) Represents shares of the Issuer held by Pontifax (China) IV, L.P. ("China IV"). Pontifax 4 GP L.P. ("Pontifax GP") is the general partner of China IV. Pontifax Management 4 GP (2015) Ltd. ("Management IV") is the general partner of Pontifax GP. Mr. Nussbaum is a Managing Partner of Management IV. By virtue of this relationship, Mr. Nussbaum may be deemed to share voting and dispositive power with respect to the shares held by China IV. Mr. Nussbaum disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein, and the inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise.

(3) Represents shares of the Issuer held by Pontifax (Israel) IV, L.P. ("Israel IV"). Pontifax 4 GP L.P. ("Pontifax GP") is the general partner of Israel IV. Pontifax Management 4 GP (2015) Ltd. ("Management IV") is the general partner of Pontifax GP. Mr. Nussbaum is a Managing Partner of Management IV. By virtue of this relationship, Mr. Nussbaum may be deemed to share voting and dispositive power with respect to the shares held by Israel IV. Mr. Nussbaum disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein, and the inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise.

(4) Represents shares of the Issuer held by Pontifax (Cayman) IV, L.P. ("Cayman IV"). Pontifax 4 GP L.P. ("Pontifax GP") is the general partner of Cayman IV. Pontifax Management 4 GP (2015) Ltd. ("Management IV") is the general partner of Pontifax GP. Mr. Nussbaum is a Managing Partner of Management IV. By virtue of this relationship, Mr. Nussbaum may be deemed to share voting and dispositive power with respect to the shares held by Cayman IV. Mr. Nussbaum disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein, and the inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise.

Remarks:

Explanatory Note: This amendment to Form 4 is being filed to correct the nature of the Reporting Person's beneficial ownership.

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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