

Lawler Joseph F.  
Form 4  
April 09, 2019

**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 \*  
JFL Capital Management, LLC

2. Issuer Name and Ticker or Trading Symbol  
MERRIMACK  
PHARMACEUTICALS INC  
[MACK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)

See Explanation of Responses

(Last) (First) (Middle)  
2110 RANCH ROAD 620 S  
341732,  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/05/2019

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

LAKESWAY, TX 78734

(City) (State) (Zip)

**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)	Price		

Common Stock <sup>(1)</sup>	04/05/2019		P	26,288	A	\$ 5.952 <sup>(4)</sup>	703,524	I	By: Managed Account of JFL Capital Management LLC <sup>(3)</sup>
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Common Stock <sup>(1)</sup>	04/08/2019		P	6,484	A	\$ 5.7264 <sup>(5)</sup>	710,008	I	By: Managed Account of JFL Capital Management LLC <sup>(3)</sup>
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Common Stock <sup>(1)</sup> 04/08/2019 P 4,506 A 5.7264 489,532 I (5) By: JFL Partners Fund LP <sup>(2)</sup>

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

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**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. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				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
JFL Capital Management, LLC 2110 RANCH ROAD 620 S 341732 LAKEWAY, TX 78734		X		See Explanation of Responses
JFL Capital Management LP 2110 RANCH ROAD 620 S, #341732 LAKEWAY, TX 78734		X		See Explanation of Responses
JFL Capital Holdings LLC 2110 RANCH ROAD 620 S, #341732 LAKEWAY, TX 78734		X		See Explanation of Responses
JFL Partners Fund LP 2110 RANCH ROAD 620S #341732 LAKEWAY, TX 78734		X		See Explanation of Responses
Lawler Joseph F. 2110 RANCH ROAD 620 S, #341732		X		See Explanation of Responses

LAKEWAY, TX 78734

## Signatures

JFL Capital Management LLC; By: /s/ Joseph F. Lawler, Managing Member	04/09/2019
__Signature of Reporting Person	Date
JFL Capital Management LP; By: JFL Capital Holdings LLC; By: /s/ Joseph F. Lawler, Managing Member	04/09/2019
__Signature of Reporting Person	Date
JFL Capital Holdings LLC; By: /s/ Joseph F. Lawler, Managing Member	04/09/2019
__Signature of Reporting Person	Date
JFL Partners Fund LP; By: JFL Capital Management LP; By: JFL Capital Holdings LLC; By: /s/ Joseph F. Lawler, Managing Member	04/09/2019
__Signature of Reporting Person	Date
/s/ Joseph F. Lawler	04/09/2019
__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) This Form 4 is filed jointly by JFL Partners Fund LP ("JFL Partners"), JFL Capital Management LP ("JFL GP"), JFL Capital Holdings LLC ("JFL Holdings"), JFL Capital Management LLC ("JFL Capital Management") and Joseph F. Lawler (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively beneficially owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities of the Issuer owned directly by other members of the Section 13(d) group and this report shall not be deemed an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 or for any other purpose. Further, each of the Reporting Persons expressly disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

(2) Securities owned directly by JFL Partners. As the general partner of JFL Partners, JFL GP may be deemed to beneficially own the securities owned directly by JFL Partners. As the general partner of JFL GP, JFL Holdings may be deemed to beneficially own the securities owned directly by JFL Partners. JFL Capital Management, as the investment manager of JFL Partners, may be deemed to beneficially own the securities owned directly by JFL Partners. Dr. Lawler, as the managing member of both JFL Holdings and JFL Capital Management, may be deemed to beneficially own the securities owned directly by JFL Partners.

(3) Securities held in an account separately managed by JFL Capital Management (the "JFL Managed Account"). JFL Capital Management, as the investment manager of the JFL Managed Account, may be deemed to beneficially own the securities held in the JFL Managed Account. Dr. Lawler, as the managing member of JFL Capital Management, may be deemed to beneficially own the securities held in the JFL Managed Account.

(4) The reported price in Column 4 is a weighted average price. These shares of Common Stock were purchased in multiple transactions at prices ranging from \$5.9501 to \$6, excluding commissions. The Reporting Persons undertake 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 of Common Stock purchased at each separate price within the range set forth in this footnote.

(5) The reported price in Column 4 is a weighted average price. These shares of Common Stock were purchased in multiple transactions at prices ranging from \$5.7113 to \$5.7462, excluding commissions. The Reporting Persons undertake 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 of Common Stock purchased at each separate price within the range set forth in this footnote.

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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