

VioQuest Pharmaceuticals, Inc.

Form 4

February 05, 2007

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GREENLEAF DANIEL E

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)
180 MT. AIRY ROAD, SUITE 102
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/18/2006

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

BASKING RIDGE, NJ 07920

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$.001 par value			Code V	Amount (D)	Price	60,000	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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 0.88					<u>(1)</u>	02/01/2015	Common Stock, \$.001 par value	891,396
Stock Options <u>(3)</u>	\$ 0.89					<u>(2)</u>	10/19/2015	Common Stock, \$.001 par value	1,445,08
Stock Options <u>(3)</u>	\$ 0.56	10/18/2006		A <u>(3)</u>	394,580	<u>(4)</u>	10/18/2016	Common Stock, \$.001 par value	394,580

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENLEAF DANIEL E 180 MT. AIRY ROAD, SUITE 102 BASKING RIDGE, NJ 07920	X		President and CEO	

Signatures

/s/ Daniel E.
Greenleaf

02/02/2006

**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) 297,132 shares vest on each of 2/1/06, 2/1/07 and 2/1/08.

(2) 481,693 shares vest on each of 02/01/06 and 02/01/07 and 481,694 shares vest on 02/01/08.

Issued in accordance with Mr. Greenleaf's employment agreement dated 2/1/2005, which requires additional stock options to be issued to
(3) maintain Mr. Greenleaf's aggregate stock options to be equal to 5% of the Company's outstanding common stock until certain events occur.

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(4) 197,290 shares vest on each of 2/1/07 and 2/1/08.

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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