

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person* <u>Andersen Eric</u> <hr/> (Last) (First) (Middle) 5900 WILSHIRE BOULEVARD, SUITE 650 <hr/> (Street) LOS ANGELES CA 90036 <hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>MERRIMACK PHARMACEUTICALS INC [MACK]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See remarks |
| | 3. Date of Earliest Transaction (Month/Day/Year) 08/07/2023 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |
| Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | |

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 | 08/07/2023 | | P | | 84,636 | A | \$12.0037 ⁽¹⁾ | 1,496,680 | I | See footnote ⁽²⁾ |
| Common Stock | 08/07/2023 | | P | | 49,857 | A | \$12.0037 ⁽¹⁾ | 407,371 | I | See footnote ⁽³⁾ |
| Common Stock | 08/08/2023 | | P | | 68,431 | A | \$11.9959 ⁽⁴⁾ | 1,565,111 | I | See footnote ⁽²⁾ |
| Common Stock | 08/08/2023 | | P | | 18,626 | A | \$11.9959 ⁽⁴⁾ | 425,997 | I | See footnote ⁽³⁾ |

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 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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

1. Name and Address of Reporting Person*
Andersen Eric

 (Last) (First) (Middle)
 5900 WILSHIRE BOULEVARD, SUITE 650

 (Street)
 LOS ANGELES CA 90036

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Western Standard LLC

 (Last) (First) (Middle)
 5900 WILSHIRE BOULEVARD, SUITE 650

 (City) (State) (Zip)

(Street)
LOS ANGELES CA 90036

(City) (State) (Zip)

1. Name and Address of Reporting Person *
[WESTERN STANDARD PARTNERS LP](#)

(Last) (First) (Middle)
5900 WILSHIRE BOULEVARD, SUITE 650

(Street)
LOS ANGELES CA 90036

(City) (State) (Zip)

1. Name and Address of Reporting Person *
[Western Standard Partners QP, L.P.](#)

(Last) (First) (Middle)
5900 WILSHIRE BOULEVARD, SUITE 650

(Street)
LOS ANGELES CA 90036

(City) (State) (Zip)

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$11.895 to \$12.05, 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 the ranges set forth in this footnote (1) to this Form 4.
2. The shares are directly held by WSP. The general partner of the Funds is Western Standard. The managing member of Western Standard and the portfolio manager to the Funds is Mr. Andersen. Each of Western Standard and Mr. Andersen disclaims beneficial ownership of the shares except to the extent of its or his pecuniary interest therein, if any, and this report shall not be deemed an admission that it or he is the beneficial owner of such shares.
3. The shares are directly held by WSP QP. The general partner of the Funds is Western Standard. The managing member of Western Standard and the portfolio manager to the Funds is Mr. Andersen. Each of Western Standard and Mr. Andersen disclaims beneficial ownership of the shares except to the extent of its or his pecuniary interest therein, if any, and this report shall not be deemed an admission that it or he is the beneficial owner of such shares.
4. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$11.90 to \$12.05, 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 the ranges set forth in this footnote (4) to this Form 4.

Remarks:

As a result of an agreement among the persons listed below to vote their respective shares of Common Stock jointly, such persons have formed a "group" under Section 13(d)(1) of the Exchange Act. In addition to Mr. Andersen, Western Standard, LLC ("Western Standard"), Western Standard Partners, L.P. ("WSP") and Western Standard Partners QP, L.P. ("WSP QP" and together with WSP, the "Funds") (collectively, the "Western Standard Parties"), the members of this group are Noah G. Levy, Newtyn Management, LLC, Newtyn Partners, Newtyn TE Partners, LP, Newtyn Capital Partners, LP, and Ledo Capital, LLC (collectively, the "Newtyn Parties" and collectively with the Western Standard Parties, the "13D Group"). As a member of the 13D Group, each Western Standard Party would be deemed to beneficially own the aggregate amount of the Common Stock that each of the 13D Group members beneficially owns, in which case it or he would be deemed to beneficially own 3,864,802 shares of Common Stock. However, none of the Western Standard Parties have the ability to direct the acquisition or disposition or, except through the Cooperation Agreement, voting of the securities held by Newtyn Parties, and none of the Newtyn Parties have the ability to direct the acquisition or disposition or, except through the Cooperation Agreement, voting of the securities held by the Western Standard Parties. As members of the 13D Group, the combined holdings of the Western Standard Parties and the Newtyn Parties would result in each Western Standard Party having voting power equivalent to a combined beneficial ownership of 26.9% of the Issuer's outstanding Common Stock for voting purposes. Each Western Standard Party disclaims beneficial ownership of the shares beneficially owned by the 13D Group except to the extent of its or his pecuniary interest therein, if any, and this report shall not be deemed an admission that it or he is the beneficial owner of such shares.

[/s/ Eric D. Andersen](#) [08/09/2023](#)

[Western Standard, LLC; /s/
Eric D. Andersen, Managing](#) [08/09/2023](#)
[Member](#)

[Western Standard Partners,
L.P.; By: Western Standard,
LLC, General Partner; /s/ Eric](#) [08/09/2023](#)
[D. Andersen, Managing
Member](#)

[Western Standard Partners
QP, L.P.; By: Western
Standard, LLC, General](#) [08/09/2023](#)
[Partner; /s/ Eric D. Andersen,
Managing Member](#)

** 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 Number.