FORM 4

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

(Street)

(City)

LOS ANGELES CA

(First) 5900 WILSHIRE BOULEVARD, SUITE 650

(State)

(Middle)

90036

(Zip)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 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).

IIIStruction	1 1(0).			Filea							ompany Act of		1934			<u>, —</u>			
	nd Address o sen Eric	of Reporting Person	*		<u>M</u>	ER		ACK			ng Symbol [ACEUTI	CALS	5		ck all app Direc	licable) tor	_	041	Owner
(Last)	(F	First) (Middle	e)											belov	er (give title v)	e 2	below	(specify
5900 WI	LSHIRE I	BOULEVARD, S	UITE	E 650			of Earlie 2020	est Tra	nsaction	n (Mor	nth/Day/Year)					See	rema	rks	
(Street) LOS ANGEL	ES C	A S	90036	j	4.	If Am	endmen	t, Date	e of Orig	ginal F	iled (Month/Da	ay/Year)		6. Inc Line)	Form	filed by O	ne Re	ng (Check porting Pe an One Re	
(City)	(5	State) (Zip)												. 0.00				
		Table	9 I - N	lon-Deriva	ative	Se	curitie	es Ac	cquire	ed, D	isposed of	f, or B	enef	icial	y Own	ed			
1. Title of	Security (In	str. 3)		2. Transaction Date (Month/Day/		Exe if a	. Deemed ecution I any onth/Day	Oate,	3. Transa Code 8)		4. Securities Disposed Of 5)					es ally Following	Form (D) o	nership : Direct r Indirect str. 4)	7. Nature of Indirect Beneficial Ownership
									Code	v	Amount	(A) or (D)	Price	•	Reporte Transac (Instr. 3	tion(s)			(Instr. 4)
Common	Stock			07/22/20)20				P		62,775	A ⁽³⁾	\$3.	202	755	,543		I	See footnote ⁽¹⁾
Common	Stock			07/22/20)20				P		63,903	A ⁽³⁾	\$3.0	0419	819	,446		I	See footnote ⁽¹⁾
Common	Stock			07/22/20)20				P		17,404	A ⁽³⁾	\$3.	202	193	,990		I	See footnote ⁽²⁾
Common	Stock			07/22/20	20				P		33,192	A ⁽³⁾	\$3.0	0419	227	,182		I	See footnote ⁽²⁾
		Та	ble I								posed of, convertib				Owne	d			
1. Title of Derivative Security (Instr. 3)	2. Conversior or Exercise Price of Derivative Security		Exec if an	Deemed cution Date,	4. Trar	nsacti e (Ins	5. lon of De Se Ac (A) Dis of (In	Numberivative curities quired or sposed	er 6. Da Expi e (Mor	ate Exe	ons, convertible te Exercisable and ation Date th/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Price of erivative ecurity 1str. 5)	9. Number derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s ully	10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	Beneficial Ownership t (Instr. 4)
					Cod	e V	, (A)	(D)	Date Exer	e rcisabl	Expiration e Date	Title	Amou or Numb of Share	er					
	nd Address o	of Reporting Person	*								,			,					,
(Last) 5900 WI	LSHIRE I	(First) BOULEVARD, S	,	Middle)															
(Street) LOS AN	IGELES	CA	9	90036															
(City)		(State)	(Zip)															

1. Name and Address WESTERN ST	of Reporting Person* ANDARD PAR	RTNERS LP
(Last)	(First)	(Middle)
5900 WILSHIRE	BOULEVARD, SU	TTE 650
(Street)		
LOS ANGELES	CA	90036
(City)	(State)	(Zip)
` ',		
1. Name and Address	of Reporting Person* ard Partners QP,	L.P.
1. Name and Address		L.P.
Name and Address Western Standa (Last)	ard Partners QP,	(Middle)
Name and Address Western Standa (Last)	erd Partners QP,	(Middle)
Name and Address Western Standa (Last) 5900 WILSHIRE	(First) BOULEVARD, SU	(Middle)

Explanation of Responses:

- 1. 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.
- 2. 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.
- 3. The purchase of the securities referenced in this Form 4 were conducted in a private transaction between Gary Crocker and certain family members and affiliates as the sellers and each of Western Standard Partners, L.P., Western Standard Partners QP, L.P., Newtyn Partners, L.P., and Newton Partners TE, LP as the purchasers. Gary Crocker is President and Chairman of Merrimack Pharmaceuticals, Inc. (the "Company"). Eric Andersen, a member of the Company's Board of Directors, is Managing Member of Western Standard LLC, the investment manager for each of Western Standard Partners QP L.P. Noah Levy, a member of the Company's Board of Directors, is Managing Member of Newtyn Management, LLC, the investment manager for Newtyn Partners, LP, and Newton Partners TE, LP.

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, L.P, Newtyn Capital Partners, L.P, 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 2,423,508 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 18.1% 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.

<u>/s/ Eric D. Andersen</u> <u>07/24/2020</u>

Western Standard, LLC; /s/

Eric D. Andersen, Managing 07/24/2020

Member

Western Standard Partners,

L.P.; By: Western Standard,

LLC, General Partner; /s/ Eric 07/24/2020

D. Andersen, Managing

<u>Member</u>

Western Standard Partners QP,

L.P.; By: Western Standard,

LLC, General Partner; /s/ Eric 07/24/2020

D. Andersen, Managing

<u>Member</u>

** 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.