

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* GAY ROBERT C (Last) (First) (Middle) C/O MERRIMACK PHARMACEUTICALS, INC. ONE KENDALL SQUARE, SUITE B7201 (Street) CAMBRIDGE MA 02139 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol MERRIMACK PHARMACEUTICALS INC [MACK]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/03/2012	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	04/03/2012		C		175,316	A	(1)	175,316	D		
Common Stock	04/03/2012		C		142,857	A	(2)	318,173	D		
Common Stock	04/03/2012		C		175,316	A	(1)	493,489	I	See footnote ⁽³⁾	
Common Stock	04/03/2012		C		142,857	A	(2)	636,346	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	Title	Amount or Number of Shares				
Series B Convertible Preferred Stock	(1)	04/03/2012		C			113,586	(1)	(1)	Common Stock	175,316 ⁽¹⁾	\$0	0	D	
Series D Convertible Preferred Stock	(2)	04/03/2012		C			142,857	(2)	(2)	Common Stock	142,857	\$0	0	D	
Series B Convertible Preferred Stock	(1)	04/03/2012		C			113,586	(1)	(1)	Common Stock	175,316 ⁽¹⁾	\$0	0	I	See footnote ⁽³⁾
Series D Convertible Preferred Stock	(2)	04/03/2012		C			142,857	(2)	(2)	Common Stock	142,857	\$0	0	I	See footnote ⁽³⁾

Explanation of Responses:

- Each share of Series B Convertible Preferred Stock automatically converted into approximately 1.5435 shares of Common Stock upon the closing of the issuer's initial public offering and had no expiration date.
- Each share of Series D Convertible Preferred Stock automatically converted into one share of Common Stock upon the closing of the issuer's initial public offering and had no expiration date.
- These shares are held by the Robert C. Gay 1998 Family Trust, of which Dr. Gay is the grantor. Dr. Gay disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of any such shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

/s/ Jeffrey A. Munsie, attorney-in-fact 04/05/2012

** 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.

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