

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--|-----------|
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| 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).

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>Levy Noah G.</u> <hr/> (Last) (First) (Middle) 60 EAST 42ND ST., 9TH FLOOR <hr/> (Street) NEW YORK NY 10165 <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) 04/07/2020 | |
| 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------------------------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 04/07/2020 | | P | | 3,451 | A | \$3.0318 ⁽¹⁾ | 690,821 | I | See Footnote ⁽²⁾ |
| Common Stock | 04/07/2020 | | P | | 2,448 | A | \$3.0318 ⁽¹⁾ | 505,036 | 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) | | 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) | | | | | |

1. Name and Address of Reporting Person*
Levy Noah G.

 (Last) (First) (Middle)
 60 EAST 42ND ST., 9TH FLOOR

 (Street)
 NEW YORK NY 10165

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Newtyn Management, LLC

 (Last) (First) (Middle)
 60 EAST 42ND ST., 9TH FLOOR

 (Street)
 NEW YORK NY 10165

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
NEWTYN PARTNERS, LP

 (Last) (First) (Middle)
 60 EAST 42ND ST., 9TH FLOOR

 (City) (State) (Zip)

| | | | |
|---|----------|----------|-------|
| (Street) | NEW YORK | NY | 10165 |
| (City) | (State) | (Zip) | |
| 1. Name and Address of Reporting Person* | | | |
| NEWTYN TE PARTNERS, LP | | | |
| (Last) | (First) | (Middle) | |
| 60 EAST 42ND ST., 9TH FLOOR | | | |
| (Street) | NEW YORK | NY | 10165 |
| (City) | (State) | (Zip) | |
| 1. Name and Address of Reporting Person* | | | |
| Newtyn Capital Partners, LP | | | |
| (Last) | (First) | (Middle) | |
| 60 EAST 42ND ST., 9TH FLOOR | | | |
| (Street) | NEW YORK | NY | 10165 |
| (City) | (State) | (Zip) | |
| 1. Name and Address of Reporting Person* | | | |
| Ledo Capital, LLC | | | |
| (Last) | (First) | (Middle) | |
| 60 EAST 42ND ST., 9TH FLOOR | | | |
| (Street) | NEW YORK | NY | 10165 |
| (City) | (State) | (Zip) | |

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$2.99 to \$3.09, 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 purchased at each separate price within the ranges set forth in this footnote (1) to this Form 4.
- The shares are directly held by NP. The general partner of the Funds is NCP. The general partner of NCP is Ledo. The investment manager to the Funds is Newtyn Management. The managing member of Newtyn Management and Ledo and the portfolio manager to the Funds is Mr. Levy. Each of Newtyn Management, Ledo, NCP and Mr. Levy 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.
- The shares are directly held Newtyn TE. The general partner of the Funds is NCP. The general partner of NCP is Ledo. The investment manager to the Funds is Newtyn Management. The managing member of Newtyn Management and Ledo and the portfolio manager to the Funds is Mr. Levy. Each of Newtyn Management, Ledo, NCP and Mr. Levy 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.

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. Levy, Newtyn Management, LLC ("Newtyn Management"), Newtyn Partners, LP ("NP"), Newtyn TE Partners, LP ("Newtyn TE" and together with NP, the "Funds"), Newtyn Capital Partners, LP ("NCP") and Ledo Capital, LLC ("Ledo") (collectively, the "Newtyn Parties"), the members of this group are Eric D. Andersen, Western Standard, LLC, Western Standard Partners, LP and Western Standard Partners QP, LP (the "Western Standard Parties" and collectively with the Newtyn Parties, the "13D Group"). As a member of the 13D Group, each Newtyn 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 2,061,462 shares of Common Stock. However, 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 Western Standard Parties, and 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 the Newtyn Parties. As members of the 13D Group, the combined holdings of the Newtyn Parties and the Western Standard Parties would result in each Newtyn Party having voting power equivalent to a combined beneficial ownership of 15.4% of the Issuer's outstanding Common Stock for voting purposes. Each Newtyn 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/ Noah G. Levy](#) [04/08/2020](#)
[Newtyn Management, LLC;](#)
[/s/ Noah G. Levy, Managing](#) [04/08/2020](#)
[Member](#)
[Newtyn Partners, LP; By:](#)
[Newtyn Management, LLC,](#) [04/08/2020](#)
[Investment Manager; /s/ Noah G.](#)
[Levy, Managing Member](#)
[Newtyn TE Partners, LP; By:](#)
[Newtyn Management, LLC,](#) [04/08/2020](#)
[Investment Manager; /s/ Noah](#)
[G. Levy, Managing Member](#)
[Newtyn Capital Partners, LP;](#)
[By: Ledo Capital, LLC,](#) [04/08/2020](#)
[General Partner; /s/ Noah G.](#)
[Levy, Managing Member](#)
[Ledo Capital, LLC; /s/ Noah](#) [04/08/2020](#)
[G. Levy, Managing Member](#)

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.