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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**SCHEDULE 13D**  
Under the Securities Exchange Act of 1934  
(Amendment No. 4)

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**Merrimack Pharmaceuticals, Inc.**

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(Name of Issuer)

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Common Stock, \$0.01 par value per share  
(Title of Class of Securities)

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590328209  
(CUSIP Number)

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Noah G Levy  
Newtyn Management, LLC  
60 East 42nd St, 9<sup>th</sup> Floor  
New York, NY 10165  
(212) 446-2460

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

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January 17, 2023  
(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 590328209

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|---|--|---|
| 1.  | Names of Reporting Persons<br>Newtyn Management, LLC   |   |
| 2.  | Check the Appropriate Box if a Member of a Group   | (a) <input checked="" type="checkbox"/><br>(b) <input type="checkbox"/> |
| 3.  | SEC USE ONLY   |   |
| 4.  | Source of Funds (See Instructions): AF   |   |
| 5.  | Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): <input type="checkbox"/>   |   |
| 6.  | Citizenship or Place of Organization: New York   |   |
|   | 7. Sole Voting Power:  | 1,873,694   |
| Number of<br>Shares Beneficially<br>Owned by<br>Each Reporting<br>Person with | 8. Shared Voting Power:  | 0   |
|   | 9. Sole Dispositive Power:   | 1,873,694   |
|   | 10. Shared Dispositive Power:  | 0   |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person:  | 1,873,694   |
| 12.   | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): <input type="checkbox"/> |   |
| 13.   | Percent of Class Represented by Amount in Row (11): 13.1%  |   |
| 14.   | Type of Reporting Person (See Instructions): IA  |   |

CUSIP No. 590328209

|   |  |   |
|---|--|---|
| 1.  | Names of Reporting Persons<br>Noah G. Levy   |   |
| 2.  | Check the Appropriate Box if a Member of a Group   | (a) <input checked="" type="checkbox"/><br>(b) <input type="checkbox"/> |
| 3.  | SEC USE ONLY   |   |
| 4.  | Source of Funds (See Instructions): AF   |   |
| 5.  | Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): <input type="checkbox"/>   |   |
| 6.  | Citizenship or Place of Organization: United States of America   |   |
|   | 7. Sole Voting Power:  | 1,873,694   |
| Number of<br>Shares Beneficially<br>Owned by<br>Each Reporting<br>Person with | 8. Shared Voting Power:  | 0   |
|   | 9. Sole Dispositive Power:   | 1,873,694   |
|   | 10. Shared Dispositive Power:  | 0   |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person:  | 1,873,694   |
| 12.   | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): <input type="checkbox"/> |   |
| 13.   | Percent of Class Represented by Amount in Row (11): 13.1%  |   |
| 14.   | Type of Reporting Person (See Instructions): IN, HC  |   |

CUSIP No. 590328209

|   |  |   |
|---|--|---|
| 1.  | Names of Reporting Persons<br>Newtyn Partners, LP  |   |
| 2.  | Check the Appropriate Box if a Member of a Group   | (a) <input checked="" type="checkbox"/><br>(b) <input type="checkbox"/> |
| 3.  | SEC USE ONLY   |   |
| 4.  | Source of Funds (See Instructions): WC   |   |
| 5.  | Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): <input type="checkbox"/>   |   |
| 6.  | Citizenship or Place of Organization: Delaware   |   |
|   | 7. Sole Voting Power:  | 1,119,586   |
| Number of<br>Shares Beneficially<br>Owned by<br>Each Reporting<br>Person with | 8. Shared Voting Power:  | 0   |
|   | 9. Sole Dispositive Power:   | 1,119,586   |
|   | 10. Shared Dispositive Power:  | 0   |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person:  | 1,119,586   |
| 12.   | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): <input type="checkbox"/> |   |
| 13.   | Percent of Class Represented by Amount in Row (11): 7.8%   |   |
| 14.   | Type of Reporting Person (See Instructions): PN  |   |

CUSIP No. 590328209

1. Names of Reporting Persons  
Newtyn TE Partners, LP

2. Check the Appropriate Box if a Member of a Group (a)   
(b)

3. SEC USE ONLY

4. Source of Funds (See Instructions): WC

5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e):

6. Citizenship or Place of Organization: Delaware

|   |                               |         |
|---|-------------------------------|---------|
|   | 7. Sole Voting Power:         | 754,108 |
| Number of<br>Shares Beneficially<br>Owned by<br>Each Reporting<br>Person with | 8. Shared Voting Power:       | 0       |
|   | 9. Sole Dispositive Power:    | 754,108 |
|   | 10. Shared Dispositive Power: | 0       |

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 754,108

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11): 5.3%

14. Type of Reporting Person (See Instructions): PN

CUSIP No. 590328209

|   |  |   |
|---|--|---|
| 1.  | Names of Reporting Persons<br>Newtyn Capital Partners, LP  |   |
| 2.  | Check the Appropriate Box if a Member of a Group   | (a) <input checked="" type="checkbox"/><br>(b) <input type="checkbox"/> |
| 3.  | SEC USE ONLY   |   |
| 4.  | Source of Funds (See Instructions): AF   |   |
| 5.  | Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): <input type="checkbox"/>   |   |
| 6.  | Citizenship or Place of Organization: Delaware   |   |
|   | 7. Sole Voting Power:  | 1,873,694   |
| Number of<br>Shares Beneficially<br>Owned by<br>Each Reporting<br>Person with | 8. Shared Voting Power:  | 0   |
|   | 9. Sole Dispositive Power:   | 1,873,694   |
|   | 10. Shared Dispositive Power:  | 0   |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person:  | 1,873,694   |
| 12.   | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): <input type="checkbox"/> |   |
| 13.   | Percent of Class Represented by Amount in Row (11): 13.1%  |   |
| 14.   | Type of Reporting Person (See Instructions): PN  |   |

CUSIP No. 590328209

|   |  |   |
|---|--|---|
| 1.  | Names of Reporting Persons<br>Ledo Capital, LLC  |   |
| 2.  | Check the Appropriate Box if a Member of a Group   | (a) <input checked="" type="checkbox"/><br>(b) <input type="checkbox"/> |
| 3.  | SEC USE ONLY   |   |
| 4.  | Source of Funds (See Instructions): AF   |   |
| 5.  | Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): <input type="checkbox"/>   |   |
| 6.  | Citizenship or Place of Organization: New York   |   |
|   | 7. Sole Voting Power:  | 1,873,694   |
| Number of<br>Shares Beneficially<br>Owned by<br>Each Reporting<br>Person with | 8. Shared Voting Power:  | 0   |
|   | 9. Sole Dispositive Power:   | 1,873,694   |
|   | 10. Shared Dispositive Power:  | 0   |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person:  | 1,873,694   |
| 12.   | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): <input type="checkbox"/> |   |
| 13.   | Percent of Class Represented by Amount in Row (11): 13.1%  |   |
| 14.   | Type of Reporting Person (See Instructions): OO  |   |

This Amendment No. 4 is being filed jointly by (a) Newtyn Management, LLC (“Newtyn Management”), a New York limited liability company; (b) Noah G. Levy, a citizen of the United States of America; (c) Newtyn Partners, LP (“Newtyn Partners”), a Delaware limited partnership; (d) Newtyn TE Partners, LP (“Newtyn TE”), a Delaware limited partnership; (e) Newtyn Capital Partners, LP (“NCP”), a Delaware limited partnership; and (f) Ledo Capital, LLC (“Ledo”), a New York limited liability company (each a “Reporting Person” and collectively, referred to as the “Reporting Persons”) to supplement and amend the Schedule 13D filed with the Securities and Exchange Commission on September 19, 2019, as amended September 30, 2019, as amended July 27, 2020, as amended November 24, 2020 (the “prior Schedule 13Ds”) with respect to beneficial ownership of the shares of Common Stock, \$0.01 par value per share (the “Common Stock”) of Merrimack Pharmaceuticals, Inc. (the “Issuer”). The prior Schedule 13Ds, as amended and supplemented by this Amendment, are referred to herein as “this Schedule 13D.” Except as specifically provided herein, this amendment does not modify any of the information previously reported in the Schedule 13D. Capitalized terms used herein shall have the meanings ascribed to them in the prior Schedule 13Ds.

### ***Item 3 Source and Amount of Funds***

Item 3 is hereby supplemented as follows:

The Reporting Persons used working capital to purchase the additional 354,587 shares of the Issuer’s Common Stock purchased in open market transactions. The total purchase price for the shares of Common Stock was approximately \$2,363,626.

### ***Item 5. Interest in Securities of the Issuer***

Item 5 is hereby supplemented as follows:

#### **“Group” Status**

As a result of their agreement with the Western Standard Parties to vote their respective shares of Common Stock to support the Issuer’s slate of director nominees and proposals in connection with the Annual Meeting, as described in Item 4 of the prior Schedule 13Ds, and by entering into the Cooperation Agreement, the Reporting Persons have formed a “group” for purposes of Section 13 (d)(1) of the Exchange Act and the rules promulgated thereunder because of their agreement to vote jointly. The members of this group are Mr. Levy, Newtyn Management, Newtyn Partners, Newtyn TE, NCP, Ledo, Mr. Andersen, Western Standard, Western Standard Partners, LP and Western Standard Partners QP, LP (collectively, the “13D Group”).

Each of Mr. Andersen and Western Standard (collectively, the “Western Standard Reporting Persons”) as of the date of this Schedule 13D also beneficially owns more than 5% of the Issuer’s Common Stock through their indirect voting and dispositive power over the shares of Common Stock held by the Funds. The Western Standard Reporting Persons filed a Schedule 13D on September 19, 2019 (as may be amended from time to time, the “Western Standard Schedule 13D filing”) to report their ownership of and transactions in the Common Stock and the interactions and agreements of the Western Standard Reporting Persons with the Board, members of management and the Reporting Persons substantially as described in this Schedule 13D.

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As the 13D Group is deemed to have acquired beneficial ownership of the aggregate amount of the Issuer's Common Stock that the 13D Group members beneficially owns, the 13D Group is deemed to beneficially own 3,062,539 shares of Common Stock representing 28.6% of the Issuer's Common Stock outstanding for voting purposes. 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 the 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.

(a) & (b) The information relating to the beneficial ownership of Common Stock by each of the Reporting Persons set forth in Rows 7 through 13 of the cover pages hereto is incorporated by reference.

As of January 12, 2022, the Reporting Persons are the beneficial owners of 1,663,612 shares of Common Stock. Such number of shares of Common Stock represent 12.4% of the shares of Common Stock outstanding based on 13,410,243 shares of Common Stock outstanding, as of November 2, 2021, which number the Issuer reported in its Form 10-Q for the quarterly period ending September 30, 2021, filed with the U.S. Securities and Exchange Commission on November 4, 2021.

As of January 17, 2023, the Reporting Persons are the beneficial owners of 1,873,694 shares of Common Stock. Such number of shares of Common Stock represent 14.0% of the shares of Common Stock outstanding based on 13,410,243 shares of Common Stock outstanding, as of November 1, 2022, which number the Issuer reported in its Form 10-Q for the quarterly period ending September 30, 2022, filed with the U.S. Securities and Exchange Commission on November 3, 2022.

As of the filing date, the Reporting Persons are the beneficial owners of 1,873,694 shares of Common Stock. Such number of shares of Common Stock represent 13.1% of the shares of Common Stock outstanding based on 14,320,953 shares of Common Stock outstanding, as of October 31, 2023, which number the Issuer reported in its Form 10-Q for the quarterly period ending September 30, 2023, filed with the U.S. Securities and Exchange Commission on November 2, 2023.

To the extent required as a result of the Reporting Persons' status as members of the 13D Group, the information relating to the beneficial ownership of Common Stock by each of the Western Standard Reporting Persons set forth in Rows 7 through 13 of the cover pages of the Western Standard Schedule 13D filings is incorporated by reference into this Item 5 (a) and (b). Such information, combined with the holdings of the Reporting Persons, would result in the 13D Group having voting power equivalent to a combined beneficial ownership of approximately 28.6% of the Issuer's Common Stock outstanding for voting purposes.

(c) The following table details the transactions by the Reporting Persons in shares of Common Stock during the period commencing sixty (60) days prior to January 12, 2022:

| Date       | Price per Share          | Type of Transaction  | Number of Shares |
|------------|--------------------------|----------------------|------------------|
| 01/07/2022 | \$ 3.8182 <sup>(1)</sup> | Open Market Purchase | 8,780            |
| 01/10/2022 | \$ 3.8344 <sup>(3)</sup> | Open Market Purchase | 14,679           |
| 01/11/2022 | \$ 3.9981 <sup>(4)</sup> | Open Market Purchase | 91,270           |

The following table details the transactions by the Reporting Persons in shares of Common Stock during the period commencing sixty (60) days prior to January 17, 2023:

| Date       | Price per Share           | Type of Transaction  | Number of Shares |
|------------|---------------------------|----------------------|------------------|
| 12/30/2022 | \$ 11.2423 <sup>(1)</sup> | Open Market Purchase | 1,300            |
| 01/03/2023 | \$ 11.2384 <sup>(1)</sup> | Open Market Purchase | 5,300            |
| 01/12/2023 | \$ 11.90                  | Open Market Purchase | 100,000          |

There were no transactions by the Reporting Persons in shares of Common Stock during the period commencing sixty (60) days prior to the filing date.

Explanation of responses:

1. The purchase prices reported in Item 5(c) are weighted average prices. The Reporting Persons undertake to provide to the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the range set forth in the footnotes below.
2. These shares were purchased in multiple transactions at prices ranging from \$3.75 to \$3.96, inclusive.
3. These shares were purchased in multiple transactions at prices ranging from \$3.775 to \$3.92, inclusive.
4. These shares were purchased in multiple transactions at prices ranging from \$3.78 to \$4.00, inclusive.
5. These shares were purchased in multiple transactions at prices ranging from \$11.21 to \$11.25, inclusive.

Except as set forth in this Schedule 13D, none of the persons identified in Item 2 of this Schedule 13D/A has engaged in any transaction in shares of Common Stock, or securities convertible for shares of Common Stock, during the period commencing sixty (60) days prior to January 18, 2023 and from the Effective date through the filing date.

To the extent required as a result of the Reporting Persons' status as members of the 13D Group, the information relating to the transactions in the securities which were effected during the past sixty (60) days by each of the Western Standard Reporting Persons set forth on Schedule A of the Western Standard Schedule 13D, as amended from time to time, is incorporated by reference into this Section 5(c).

(d) Not applicable.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

Other than as described in this Schedule 13D, there are no contracts, arrangements, understandings, or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

**Item 7. Material to be Filed as Exhibits**

Exhibit 99.1: [Joint Filing Agreement of the Reporting Persons, dated as of January 25, 2024, among the Reporting Persons \(filed herewith\)](#).

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**Signature**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 25, 2024

**Newtyn Management, LLC**

By: /s/ Noah G. Levy  
Noah G. Levy, Managing Member

**Newtyn Partners, LP**

By: Newtyn Management, LLC  
Its: Investment Manager

By: /s/ Noah G. Levy  
Noah G. Levy, Managing Member

**Newtyn TE Partners, LP**

By: Newtyn Management, LLC  
Its: Investment Manager

By: /s/ Noah G. Levy  
Noah G. Levy, Managing Member

**Newtyn Capital Partners, LP**

By: Ledo Capital, LLC  
Its: General Partner

By: /s/ Noah G. Levy  
Noah G. Levy, Managing Member

**Ledo Capital, LLC**

By: /s/ Noah G. Levy  
Noah G. Levy, Managing Member

/s/ Noah G. Levy  
Noah G. Levy

**Attention: Intentional misstatements or omissions of fact constitute  
Federal criminal violations (See 18 U.S.C. 1001).**

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**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing of a statement on Schedule 13D (including amendments thereto) with respect to the Common Stock of Merrimack Pharmaceuticals, Inc. and further agree that this Joint Filing Agreement be included as an Exhibit thereto. In evidence thereof, the undersigned, being duly authorized, have executed this Joint Filing Agreement this 25<sup>th</sup> day of January 2024.

**Newtyn Management, LLC**

By: /s/ Noah G. Levy  
Noah G. Levy, Managing Member

**Newtyn Partners, LP**

By: Newtyn Management, LLC  
Its: Investment Manager

By: /s/ Noah G. Levy  
Noah G. Levy, Managing Member

**Newtyn TE Partners, LP**

By: Newtyn Management, LLC  
Its: Investment Manager

By: /s/ Noah G. Levy  
Noah G. Levy, Managing Member

**Newtyn Capital Partners, LP**

By: Ledo Capital, LLC  
Its: General Partner

By: /s/ Noah G. Levy  
Noah G. Levy, Managing Member

**Ledo Capital, LLC**

By: /s/ Noah G. Levy  
Noah G. Levy, Managing Member

/s/ Noah G. Levy  
Noah G. Levy

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