FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

,	STAT	EME	ENT	OF	CHA	NG

SES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 OMB Number: Estimated average burden

CIII	eck inis box ii no longer subject
to S	Section 16. Form 4 or Form 5
obl	igations may continue. See
Ins	truction 1(b).

(First)

60 EAST 42ND STREET, 9TH FLOOR

(Middle)

	tions may cont ction 1(b).	inue. See		Filed	d pursu	iant i	to Sec	tion 16	6(a)	of th	e Sec	curities Excha	ange A	ct of 193	4		hou	rs per	response:	_	0.5	
Name and Address of Reporting Person* <u>Levy Noah G.</u>				2. Is M	MERRIMACK PHARMACEUTICALS (Cher								Relationship of Reporting Person(s) to Issuer Check all applicable) X Director 10% Owner									
(Last) (First) (Middle) 60 EAST 42ND STREET, 9TH FLOOR					3. Date of Earliest Transaction (Month/Day/Year) 07/07/2022							Officer (give title X Other (specify below) See remarks										
(Street) NEW YORK NY 10165				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check A Line) Form filed by One Reporting Pers									ersor	ı							
(City)	(S	tate) (2	Zip)													Perso	on			_		
			I - I	Non-Deriva							ed, C	· ·				-		l				
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Yo			Execuear) if any		ution Date,		C	Transaction Code (Instr. 8)			of (D) (Ir	cquired (A) or D) (Instr. 3, 4 an		Reporte	es ially Following ed	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)				
										Code V		Amount	(A) o (D)	Price	Price		Transaction(s) (Instr. 3 and 4)					
Common	Stock			07/07/202	22					P		1,100	A	\$5.9	\$5.9873 ⁽¹⁾ 746,119				I	See footnote		
Common	Common Stock 07/08/20			07/08/202		2				P	1,378		A		9863 ⁽³⁾		747,497		I		See footnote ⁽²⁾	
		Та	ble	II - Derivat (e.g., pu							•	sposed o s, convert			-	Owne	d					
		Exe if a			Transaction Code (Instr.		Numb f erivati ecuriti cquire A) or ispose f (D) nstr. 3 nd 5)	/ative (larities uired r osed) r. 3, 4		iratior	ercisable and n Date ay/Year)	An Se Ur De Se	7. Title and Amount of Securities Underlying Derivative Security (Ins 3 and 4)		Price of erivative ecurity nstr. 5)	9. Number derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	e s illy	10. Ownersh Form: Direct (D or Indire (I) (Instr.) ct	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code	v	(<i>A</i>	A) (I	D)	Date Exe	e rcisab	Expiration Date	on Tit	Amo or Num of Sha	ber							
1. Name a <u>Levy</u> N		f Reporting Person	,																			
(Last)	Γ 42ND ST	(First) REET, 9TH FLO		(Middle)																		
(Street)	ORK	NY		10165																		
(City)		(State)		(Zip)																		
		f Reporting Person' ement, <u>LLC</u>																				
(Last)	Γ 42ND ST	(First) REET, 9TH FLO		(Middle)																		
(Street) NEW Y	ORK	NY		10165																		
(City)		(State)		(Zip)																		
		f Reporting Person TNERS, LP																				

(Street) NEW YORK	NY	10165					
(City)	(State)	(Zip)					
I	of Reporting Person* PARTNERS, LI	<u>)</u>					
(Last)	(First)	(Middle)					
60 EAST 42ND S	STREET, 9TH FLOC	OR .					
(Street) NEW YORK	NY	10165					
(City)	(State)	(Zip)					
1. Name and Address Newtyn Capita	of Reporting Person* al Partners, LP						
(Last) 60 EAST 42ND S	(First) STREET, 9TH FLOC	(Middle)					
(Street) NEW YORK	NY	10165					
(City)	(State)	(Zip)					
1. Name and Address of Reporting Person* Ledo Capital, LLC							
(Last) 60 EAST 42ND S	(First) STREET, 9TH FLOC	(Middle)					
(Street) NEW YORK	NY	10165					
(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 \$5.93 to \$6.00, 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 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.
- 3. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.945 to \$6.00, 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 (3) 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. 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, L.P. (the "Western Standard Partners") 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 3,030,041 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 22.6% 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	07/11/2022
Newtyn Management, LLC; /s/ Noah G. Levy, Managing Member	07/11/2022
Newtyn Partners, LP; By: Newtyn Management, LLC, Investment Manager; /s/ Noah G. Levy, Managing Member	07/11/2022
Newtyn TE Partners, LP; By: Newtyn Management, LLC, Investment Manager; /s/ Noah G. Levy, Managing Member	07/11/2022
Newtyn Capital Partners, LP; By: Ledo Capital, LLC, General Partner; /s/ Noah G. Levy, Managing Member	07/11/2022
Ledo Capital, LLC; /s/ Noah G. Levy, Managing Member	07/11/2022

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** Signature of Reporting Person

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.