

VioQuest Pharmaceuticals, Inc.
 Form 4
 February 20, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GREENLEAF DANIEL E

2. Issuer Name and Ticker or Trading Symbol
**VioQuest Pharmaceuticals, Inc.
 [VQPH]**

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
180 MT. AIRY ROAD, SUITE 102
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/16/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

BASKING RIDGE, NJ 07920

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, \$.001 par value | 02/16/2007 | | P | | 2,500 | A | \$ 0.56 |
| Common Stock, \$.001 par value | 02/16/2007 | | P | | 15,000 | A | \$ 0.57 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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 Underlying Securities (Instr. 3 and 4) | 8. F. Der. Sec. (Instr. 3) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|-----------------|--------------------------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options | \$ 0.88 | | | | | | | (1) | 02/01/2015 | Common Stock, \$.001 par value | 891,396 |
| Stock Options (3) | \$ 0.89 | | | | | | | (2) | 10/19/2015 | Common Stock, \$.001 par value | 1,445,080 |
| Stock Options (3) | \$ 0.56 | | | | | | | (4) | 10/18/2016 | Common Stock, \$.001 par value | 394,580 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GREENLEAF DANIEL E 180 MT. AIRY ROAD, SUITE 102 BASKING RIDGE, NJ 07920 | X | | President and CEO | |

Signatures

/s/ Daniel E.
Greenleaf

02/20/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

(1) 297,132 shares vest on each of 2/1/06, 2/1/07 and 2/1/08.

(2) 481,693 shares vest on each of 02/01/06 and 02/01/07 and 481,694 shares vest on 02/01/08.

Issued in accordance with Mr. Greenleaf's employment agreement dated 2/1/2005, which requires additional stock options to be issued to

(3) maintain Mr. Greenleaf's aggregate stock options to be equal to 5% of the Company's outstanding common stock until certain events occur.

(4) 197,290 shares vest on each of 2/1/07 and 2/1/08.

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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