

22NW, LP  
Form 4  
April 17, 2019

**FORM 4**

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

OMB APPROVAL

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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 \*  
22NW, LP

(Last) (First) (Middle)

1455 NW LEARY WAY, SUITE 400,

(Street)

SEATTLE, WA 98107

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MERRIMACK  
PHARMACEUTICALS INC  
[MACK]

3. Date of Earliest Transaction (Month/Day/Year)  
04/15/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)

See Explanation of Responses

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

**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)
				(A) or (D)	Price		
Common Stock <sup>(1)</sup>	04/15/2019		P	30,110 A	\$ 5.73 <sub>(3)</sub>	1,205,246	I
							By: 22NW Fund, LP <sub>(2)</sub>
Common Stock <sup>(1)</sup>	04/16/2019		P	20,450 A	\$ 5.948 <sub>(4)</sub>	1,225,696	I
							By: 22NW Fund, LP <sub>(2)</sub>
Common Stock <sup>(1)</sup>	04/17/2019		P	16,200 A	\$ 5.9973	1,241,896	I
							By: 22NW

(5)

Fund, LP  
(2)

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

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(9-02)

**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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
22NW, LP 1455 NW LEARY WAY, SUITE 400 SEATTLE, WA 98107		X		See Explanation of Responses
22NW Fund, LP 1455 NW LEARY WAY SUITE 400 SEATTLE, WA 98107		X		See Explanation of Responses
22NW Fund GP, LLC 1455 NW LEARY WAY, SUITE 400 SEATTLE, WA 98107		X		See Explanation of Responses
English Aron R. 1455 NW LEARY WAY, SUITE 400 SEATTLE, WA 98107		X		See Explanation of Responses

## Signatures

22NW Fund, LP; By: 22NW, LP; By: 22NW Fund GP, LLC; By: /s/ Aron R. English, Managing Member	04/17/2019
__Signature of Reporting Person	Date
22NW, LP; By: 22NW Fund GP, LLC; By: /s/ Aron R. English, Managing Member	04/17/2019
__Signature of Reporting Person	Date
22NW Fund GP, LLC; By: /s/ Aron R. English, Managing Member	04/17/2019
__Signature of Reporting Person	Date
/s/ Aron R. English	04/17/2019
__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).

This Form 4 is filed jointly by 22NW Fund, LP ("22NW Fund"), 22NW, LP ("22NW"), 22NW Fund GP, LLC ("22NW GP") and Aron R. English (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively beneficially owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting

(1) Persons disclaims beneficial ownership of the securities of the Issuer owned directly by other members of the Section 13(d) group and this report shall not be deemed an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 or for any other purpose. Further, each of the Reporting Persons expressly disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

(2) Securities owned directly by 22NW Fund. As the general partner and investment adviser to 22NW Fund, 22NW may be deemed to beneficially own the securities owned directly by 22NW Fund. As the general partner of 22NW, 22NW GP may be deemed to beneficially own the securities owned directly by 22NW Fund. Mr. English, as the Portfolio Manager of 22NW and Managing Member of 22NW GP, may be deemed to beneficially own the securities owned directly by 22NW Fund.

(3) The reported price in Column 4 is a weighted average price. These shares of Common Stock were purchased in multiple transactions at prices ranging from \$5.49 to \$5.90, excluding commissions. The Reporting Persons undertake 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 of Common Stock purchased at each separate price within the range set forth in this footnote.

(4) The reported price in Column 4 is a weighted average price. These shares of Common Stock were purchased in multiple transactions at prices ranging from \$5.80 to \$6.00, excluding commissions. The Reporting Persons undertake 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 of Common Stock purchased at each separate price within the range set forth in this footnote.

(5) The reported price in Column 4 is a weighted average price. These shares of Common Stock were purchased in multiple transactions at prices ranging from \$5.98 to \$6.00, excluding commissions. The Reporting Persons undertake 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 of Common Stock purchased at each separate price within the range set forth in this footnote.

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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