

VioQuest Pharmaceuticals, Inc.  
 Form 4  
 June 23, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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).

**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 \*  
 LAU JOHNSON YIU NAM

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)  
 9 SEABLUFF  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/13/2008

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

NEWPORT BEACH, CA 92660  
 (City) (State) (Zip)

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

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Amount  |  |                                   |
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price                             |
| Common Stock, \$.001 par value  |                                      |  |                                |   | 0   | D  |                                   |

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

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: VioQuest Pharmaceuticals, Inc. - Form 4

| 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 Security (Instr. 3 and 4) |                                 |         |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------------|---------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                           | Amount  |
| Stock Option                               | \$ 7.5 <sup>(4)</sup>                                  | 06/13/2008                           |  | D <sup>(1)</sup>               | 17,000 <sup>(4)</sup>   | <sup>(1)</sup>   | 01/12/2016  | Common Stock, \$0.001 par value | 17,000  |
| Stock Option                               | \$ 0.54  | 06/13/2008                           |  | A <sup>(1)</sup>               | 17,000  | <sup>(1)</sup>   | 01/12/2016  | Common Stock, \$0.001 par value | 17,000  |
| Stock Option                               | \$ 8.5 <sup>(4)</sup>                                  | 06/13/2008                           |  | D <sup>(2)</sup>               | 15,000 <sup>(4)</sup>   | <sup>(2)</sup>   | 03/31/2016  | Common Stock, \$0.001 par value | 15,000  |
| Stock Option                               | \$ 0.54  | 06/13/2008                           |  | A <sup>(2)</sup>               | 15,000  | <sup>(2)</sup>   | 03/31/2016  | Common Stock, \$0.001 par value | 15,000  |
| Stock Option                               | \$ 3.8 <sup>(4)</sup>                                  | 06/13/2008                           |  | D <sup>(3)</sup>               | 10,000 <sup>(4)</sup>   | <sup>(3)</sup>   | 07/11/2017  | Common Stock, \$0.001 par value | 10,000  |
| Stock Option                               | \$ 0.54  | 06/13/2008                           |  | A <sup>(3)</sup>               | 10,000  | <sup>(3)</sup>   | 07/11/2017  | Common Stock, \$0.001 par value | 10,000  |
| Stock Option                               | \$ 0.54  | 06/13/2008                           |  | A                              | 100,000   | <sup>(5)</sup>   | 06/13/2018  | Common Stock, \$0.001 par value | 100,000 |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| LAU JOHNSON YIU NAM<br>9 SEABLUFF<br>NEWPORT BEACH, CA 92660 | X             |           |         |       |

## Signatures

/s/ Johnson Lau

06/18/2008

\_\_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) This transaction involves an amendment to an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on 1/12/2006 and provides for vesting in three annual installments beginning on 1/12/2007.

(2) This transaction involves an amendment to an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on 3/31/2006 and provides for vesting in two equal annual installments beginning on 3/31/2006.

(3) This transaction involves an amendment to an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on 7/11/2007 and provided for vesting in three annual installments beginning on 7/11/2007.

(4) Adjusted to reflect a 1-for-10 reverse stock split effective on 4/25/2008.

(5) 33,334 shares vest immediately; 33,333 shares vest on each of 6/13/09 and 6/13/10.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.