

BERGER STEVEN C  
Form 4  
January 04, 2011

**FORM 4**

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

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

**OMB APPROVAL**

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BERGER STEVEN C

(Last) (First) (Middle)

850 THIRD AVENUE, SUITE 1801

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Alliqua, Inc. [HPLF.OB]

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

12/31/2010

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

CFO, Treasurer and Secretary

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

\_\_\_\_X\_\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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SEC 1474  
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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## Edgar Filing: BERGER STEVEN C - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 0.145	12/31/2010	A <sup>(1)</sup>		1,000,000		<sup>(1)</sup>	12/09/2015	Common Stock	1,000,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERGER STEVEN C 850 THIRD AVENUE SUITE 1801 NEW YORK, NY 10022			CFO, Treasurer and Secretary	

## Signatures

/s/ Steven C.  
Berger

01/04/2011

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).

Represents stock options granted to Steven C. Berger pursuant to the Alliqua, Inc. (the "Company") 2001 Incentive Stock Plan on December 9, 2010 and accepted by Mr. Berger on December 31, 2010. These shares vest as follows: (i) 500,000 of the options granted vested immediately, (ii) 250,000 of the options vested on January 3, 2011 upon the creation of a Board of Directors of the Company that

- (1) fully complied with the Corporate Governance Requirements set forth in Sections 801-809 of the NYSE Amex Rules, and (iii) 250,000 of the options shall vest only upon the filing of the Company's Annual Report on Form 10-K with the Securities and Exchange Commission for the fiscal year ending December 31, 2010 without any material weaknesses in the Company's financial reporting under the Sarbanes-Oxley Act of 2002.

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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