

Alliqua, Inc.

Form 4

January 08, 2014

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
STEFANSKY DAVID

(Last) (First) (Middle)

**C/O ALLIQUA, INC., 2150 CABOT
BLVD. WEST, SUITE B**

(Street)

LANGHORNE, PA 19047

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Alliqua, Inc. [ALQA]

3. Date of Earliest Transaction
(Month/Day/Year)
01/06/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/06/2014		A		194,667	A	<u>(1)</u> 908,506 <u>(2)</u> <u>(3)</u> 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: Alliqua, 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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Option (right to buy) ⁽³⁾	\$ 8.75	01/06/2014		D		114,286		12/31/2010	12/09/2015	Common Stock	114,286
Stock Option (right to buy) ⁽³⁾	\$ 8.75	01/06/2014		D		38,095		03/01/2011	03/01/2016	Common Stock	38,095
Stock Option (right to buy) ⁽³⁾	\$ 9.19	01/06/2014		D		114,286		05/31/2013	05/31/2022	Common Stock	114,286
Stock Option (right to buy) ⁽³⁾	\$ 6.34	01/06/2014		D		11,429		05/31/2013	05/31/2022	Common Stock	11,429

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
STEFANSKY DAVID C/O ALLIQUA, INC. 2150 CABOT BLVD. WEST, SUITE B LANGHORNE, PA 19047	X

Signatures

/s/ David
Stefansky 01/08/2014

 **Signature of Date
Reporting Person

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).
- On January 6, 2014, pursuant to an option cancellation and release agreement by and between the Issuer and Mr. Stefansky (the (1) "Stefansky Cancellation Agreement"), the Issuer granted to Mr. Stefansky 194,667 shares of common stock under the Alliqua, Inc. 2011 Long-Term Incentive Plan as consideration for the cancellation of certain nonqualified stock options previously granted to Mr. Stefansky.

Edgar Filing: Alliqua, Inc. - Form 4

- Includes, prior to the acquisitions reported on this Form 4, (a) 325,198 shares of common stock directly beneficially owned by Harborview Value Master Fund, L.P. ("Harborview Value Fund"), (b) 7,086 shares of common stock directly beneficially owned by Harborview Capital Management, LLC ("Harborview Management") and (c) 381,555 shares of common stock directly beneficially owned by Mr. Stefansky. Harborview Advisors, LLC ("Harborview Advisors") is the general partner of, and may be deemed to beneficially own securities owned by, Harborview Value Fund. Mr. Stefansky is a managing member of, and may be deemed to beneficially own securities owned by, each of Harborview Advisors and Harborview Management.
- (2)
 - (3) Except as otherwise indicated, all share amounts and prices reported in this Form 4 reflect a 1-for-43.75 reverse stock split of the common stock of the Issuer that occurred on November 18, 2013.
 - (4) Represents stock options previously granted to Mr. Stefansky, which were cancelled on January 6, 2014 pursuant to the Stefansky Cancellation Agreement.

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.