

STEFANSKY DAVID

Form 4

August 31, 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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(Print or Type Responses)

1. Name and Address of Reporting Person *
Harborview Advisors, LLC

(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. [ALQA.OB]

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

08/29/2011

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	08/29/2011		P		100,000	A	\$ 0.0805	36,144,498	I
									See Footnotes (1) (2) (3) (4) (5) (6)
Common Stock	08/29/2011		P		99,000	A	\$ 0.0805	36,243,498	I
									See Footnotes (1) (2) (3) (4) (5) (6)
Common Stock	08/29/2011		P		1,000	A	\$ 0.079	36,244,498	I
									See Footnotes (1) (2) (3) (4) (5) (6)

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
Harborview Advisors, LLC 850 THIRD AVENUE, SUITE 1801 NEW YORK, NY 10022	X	X	-	
HARBORVIEW MASTER FUND LP HARBOUR HOUSE WATERFORD DRIVE PO BOX 972 TORTOLA, D8 00000		X		
Harborview Value Master Fund, L.P. 850 THIRD AVENUE, SUITE 1801 NEW YORK, NY 10022		X		
ROSENBLUM RICHARD 19 HORIZON DRIVE WAYNE, NJ 07470	X	X	-	
STEFANSKY DAVID 850 THIRD AVENUE, SUITE 1801 NEW YORK, NY 10022	X	X	-	

Signatures

HARBORVIEW MASTER FUND, L.P., By: Harborview Advisors, LLC, Its: General Partner, By: /s/ David Stefansky, Name: David Stefansky, Title: Managing Member 08/30/2011

__Signature of Reporting Person

Date

HARBORVIEW VALUE MASTER FUND, L.P., By: Harborview Advisors, LLC, Its: General Partner, By: /s/ David Stefansky, Name: David Stefansky, Title: Managing Member 08/30/2011

__Signature of Reporting Person

Date

HARBORVIEW ADVISORS, LLC, By: /s/ David Stefansky, Name: David Stefansky, Title: Managing Member 08/30/2011

__Signature of Reporting Person

Date

RICHARD ROSENBLUM, /s/ Richard Rosenblum, Name: Richard Rosenblum 08/30/2011

__Signature of Reporting Person

Date

DAVID STEFANSKY, /s/ David Stefansky, Name: David Stefansky 08/30/2011

__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).

(1) This statement is jointly filed by and on behalf of each of Harborview Master Fund, L.P. ("Harborview Master Fund"), Harborview Value Master Fund, L.P. ("Harborview Value Fund"), Harborview Advisors, LLC ("Harborview Advisors"), Richard Rosenblum and David Stefansky. Harborview Master Fund, Harborview Value Fund, and Messrs. Rosenblum and Stefansky are the record and direct beneficial owners of the securities covered by this statement. Harborview Advisors is the general partner of, and may be deemed to beneficially own securities owned by, each of Harborview Master Fund and Harborview Value Fund. Messrs. Rosenblum and Stefansky are the managing members of, and may be deemed to beneficially own securities owned by, Harborview Advisors.

(2) Each reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Act") or otherwise, the beneficial owner of any securities covered by this statement. Each reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.

(3) Each reporting person may be deemed to be a member of a group with respect to the issuer or securities of the issuer for purposes of Section 13(d) or 13(g) of the Act. Each reporting person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, a member of a group with respect to the issuer or securities of the issuer.

(4) Includes (a) 27,981,999 shares of common stock directly beneficially owned by Harborview Master Fund, (b) 7,812,499 shares of common stock directly beneficially owned by Harborview Value Fund, (c) 100,000 shares of common stock directly beneficially owned by Mr. Rosenblum and (d) 150,000 shares of common stock directly beneficially owned by Mr. Stefansky.

(5) Mr. Stefansky purchased an additional 100,000 shares of common stock at a price per share of \$0.0805 on the open market on August 29, 2011.

(6) Harborview Value Fund purchased an additional 99,000 shares of common stock at a price per share of \$0.0805 and an additional 1,000 shares of common stock at a price per share of \$0.079 on the open market on August 29, 2011.

Remarks:

Exhibit 99.1 - Joint Filer Information (furnished herewith)

Exhibit 99.2 - Joint Filing Agreement (furnished herewith)

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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