

STEFANSKY DAVID

Form 4

August 17, 2012

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

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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]

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

06/30/2012

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	06/30/2012		A		1,000,000	A \$ 0 <u>(5)</u>	42,178,498	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	06/30/2012		A		1,428,571	A \$ 0 <u>(6)</u>	43,607,069	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	07/17/2012		J		27,981,999	D \$ 0 <u>(7)</u>	15,625,070	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	07/17/2012		J		283,763	A \$ 0 <u>(7)</u>	15,908,833	I	See Footnotes

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								(1) (2) (3) (4)
Common Stock	07/17/2012	J	3,175,934	A	<u>\$ 0</u> (7)	19,084,767	I	See Footnotes (1) (2) (3) (4)
Common Stock	07/17/2012	J	294,961	A	<u>\$ 0</u> (7)	19,379,728	I	See Footnotes (1) (2) (3) (4)
Common Stock	07/17/2012	J	294,961	D	<u>\$ 0</u> (7)	19,084,767	I	See Footnotes (1) (2) (3) (4)
Common Stock	07/17/2012	J	294,961	A	<u>\$ 0</u> (7)	19,379,728	I	See Footnotes (1) (2) (3) (4)
Common Stock	08/14/2012	P	2,000,000	A	<u>\$ 0</u> (8)	21,379,728	I	See Footnotes (1) (2) (3) (4)
Common Stock	08/14/2012	P	1,500,000	A	<u>\$ 0</u> (9)	22,879,728	I	See Footnotes (1) (2) (3) (4)

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)

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 Repo 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 850 THIRD AVENUE SUITE 1801 NEW YORK, NY 10022		X		
Harborview Value Master Fund, L.P. 850 THIRD AVENUE, SUITE 1801 NEW YORK, NY 10022		X		
Harborview Capital Management, LLC 850 THIRD AVENUE, SUITE 1801 NEW YORK, NY 10022		X		
ROSENBLUM RICHARD 850 THIRD AVENUE SUITE 1801 NEW YORK, NY 10022		X		
STEFANSKY DAVID 850 THIRD AVENUE, SUITE 1801 NEW YORK, NY 10022		X		

Signatures

HARBORVIEW MASTER FUND, L.P., By: Harborview Advisors, LLC, Its: General Partner, By: /s/ David Stefansky, Name: David Stefansky, Title: Managing Member	08/16/2012
__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	08/16/2012
__Signature of Reporting Person	Date
HARBORVIEW ADVISORS, LLC, By: /s/ David Stefansky, Name: David Stefansky, Title: Managing Member	08/16/2012
__Signature of Reporting Person	Date
HARBORVIEW CAPITAL MANAGEMENT, LLC, By: /s/ David Stefansky, Name: David Stefansky, Title: Managing Member	08/16/2012
__Signature of Reporting Person	Date
RICHARD ROSENBLUM, /s/ Richard Rosenblum, Name: Richard Rosenblum	08/16/2012
__Signature of Reporting Person	Date
DAVID STEFANSKY, /s/ David Stefansky, Name: David Stefansky	08/16/2012

__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 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"), Harborview Capital Management, LLC ("Harborview Management"), Richard Rosenblum and David Stefansky. Harborview Master Fund, Harborview Value Fund,

- (1) Harborview Management 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, each of Harborview Advisors and Harborview Management.

- (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, prior to the acquisitions reported on this Form 4, (a) 27,981,999 shares of common stock directly beneficially owned by Harborview Master Fund, (b) 10,256,499 shares of common stock directly beneficially owned by Harborview Value Fund, (c) 2,310,000 shares of common stock directly beneficially owned by Harborview Management, (d) 100,000 shares of common stock directly beneficially owned by Mr. Rosenblum and (e) 530,000 shares of common stock directly beneficially owned by Mr. Stefansky.

- (5) On June 30, 2012, Mr. Stefansky received 1,000,000 shares of common stock pursuant to his employment agreement with the issuer.

- (6) On June 30, 2012, Mr. Rosenblum received 1,428,571 shares of common stock pursuant to his employment agreement with the issuer.

- (7) On July 17, 2012, Harborview Master Fund effected a liquidating distribution of all of its shares of common stock to the members of Harborview Capital Liquidating Fund, LLC and the shareholders of Harborview Capital Liquidating Partners, Ltd. As part of the liquidating distribution, a number of the members of Harborview Capital Liquidating Fund, LLC and the shareholders of Harborview Capital Liquidating Partners, Ltd. elected to contribute their distributed shares of common stock to Harborview Value Fund, such that an aggregate of 3,175,934 shares of common stock were contributed to Harborview Value Fund. Harborview Master Fund also distributed 283,763 shares of common stock to Mr. Stefansky and 294,961 shares of common stock to Mr. Rosenblum. Mr. Rosenblum elected to contribute 294,961 shares of common stock, which represented all of his distributed shares, to Harborview Value Fund.

- (8) Mr. Stefansky purchased, as part of a private placement transaction on August 14, 2012, 2,000,000 units at a price per unit of \$0.05, with each unit consisting of 1 share of common stock and a warrant to purchase 0.5 of a share of common stock.

- (9) Mr. Rosenblum purchased, as part of a private placement transaction on August 14, 2012, 1,500,000 units at a price per unit of \$0.05, with each unit consisting of 1 share of common stock and a warrant to purchase 0.5 of a share of common stock.

Remarks:

Exhibit Index

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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