

VioQuest Pharmaceuticals, Inc.

Form 4

June 18, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
ROCAMBOLI STEPHEN2. 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)
787 SEVENTH AVENUE, 48TH FLOOR3. Date of Earliest Transaction (Month/Day/Year)
06/13/2008☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Secretary(Street)
NEW YORK, NY 10019

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

(City) (State) (Zip)

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)
Common Stock, \$.001 par value				(A) or (D) Price	71,933 ⁽¹⁾	I	By Trust
Common Stock, \$.001 par value				(A) or (D) Price	1,550 ⁽¹⁾	D	

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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Warrant	\$ 14.1 <u>(1)</u>							10/18/2005	10/18/2010	Common Stock	14
Stock Option	\$ 19.6 <u>(1)</u>	06/13/2008		D <u>(2)</u>			1,290 <u>(1)</u>	<u>(2)</u>	10/28/2013	Stock Option, \$.001 par value	1,290
Stock Option	\$ 0.54	06/13/2008		A <u>(2)</u>		1,290		<u>(2)</u>	10/28/2013	Common Stock, \$.001 par value	1,290
Stock Option	\$ 3.8 <u>(1)</u>	06/13/2008		D <u>(3)</u>			10,000 <u>(1)</u>	<u>(3)</u>	07/11/2017	Common Stock, \$.001 par value	10,000
Stock Option	\$ 0.54	06/13/2008		A <u>(3)</u>		10,000		<u>(3)</u>	07/11/2017	Common Stock, \$.001 par value	10,000
Stock Option	\$ 0.54	06/13/2008		A		100,000		<u>(4)</u>	06/13/2018	Common Stock, \$.001 par value	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROCAMBOLI STEPHEN 787 SEVENTH AVENUE, 48TH FLOOR NEW YORK, NY 10019	X		Secretary	

Signatures

/s/ Stephen C.
Rocamboli

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

(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 10/28/2003 and is fully vested.

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 7/11/07.

(4) 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.

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