

Sevion Therapeutics, Inc.
Form 4
November 20, 2014

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 *
Browne Leslie J

(Last) (First) (Middle)
721 ROUTE 202/206, SUITE 130
(Street)

BRIDGEWATER, NJ US 08807

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Sevion Therapeutics, Inc. [SVON]

3. Date of Earliest Transaction
(Month/Day/Year)
11/18/2014

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)
President

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	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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(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 or Number of Shares
Common Stock Option (right to buy)	\$ 0.83	11/18/2014 ⁽²⁾	A	42,210					11/18/2015 ⁽¹⁾	11/18/2024	Common Stock	42,210

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Browne Leslie J 721 ROUTE 202/206 SUITE 130 BRIDGEWATER, NJ US 08807			President	

Signatures

Leslie J. Browne 11/20/2014
 **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).
- (1) The options vest in a two-step process. First, options vest based on the attainment of pre-established corporate and individual performance goals. Second, the options that are earned based on the attainment of performance goals will vest as follows: 25% on the first anniversary of the date of grant with the balance vesting at a rate of 1/36 per month thereafter, subject to the executive officer's continued service through each applicable vesting date, provided, however, that pursuant to Dr. Browne's Retention Agreement, such option will fully vest if Dr. Browne's employment is terminated by the Company without cause. No options will vest if the Company's compensation committee has determined that the performance metrics have not been met.
- (2) Such option grant was approved by the Company's compensation committee in September 2014 and, consistent with prior practice, was granted on the second business day following the Company's filing of its quarterly report on Form 10-Q for the period ending September 30, 2014.

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.