

VioQuest Pharmaceuticals, Inc.  
 Form 4  
 February 20, 2007

**FORM 4**

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

OMB APPROVAL

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

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 \*  
**GREENLEAF DANIEL E**

2. 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)  
**180 MT. AIRY ROAD, SUITE 102**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**02/16/2007**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President and CEO**

**BASKING RIDGE, NJ 07920**

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)
			Code	V	Amount (A) or (D) Price		
Common Stock, \$.001 par value	02/16/2007		P		2,500 A \$ 0.56	65,000	D
Common Stock, \$.001 par value	02/16/2007		P		15,000 A \$ 0.57	80,000	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**

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

**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. F. Der. Sec. (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 0.88					(1)	02/01/2015	Common Stock, \$.001 par value	891,396
Stock Options (3)	\$ 0.89					(2)	10/19/2015	Common Stock, \$.001 par value	1,445,080
Stock Options (3)	\$ 0.56					(4)	10/18/2016	Common Stock, \$.001 par value	394,580

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENLEAF DANIEL E 180 MT. AIRY ROAD, SUITE 102 BASKING RIDGE, NJ 07920	X		President and CEO	

## Signatures

/s/ Daniel E.  
Greenleaf

02/20/2007

\*\*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) 297,132 shares vest on each of 2/1/06, 2/1/07 and 2/1/08.

(2) 481,693 shares vest on each of 02/01/06 and 02/01/07 and 481,694 shares vest on 02/01/08.

Issued in accordance with Mr. Greenleaf's employment agreement dated 2/1/2005, which requires additional stock options to be issued to

(3) maintain Mr. Greenleaf's aggregate stock options to be equal to 5% of the Company's outstanding common stock until certain events occur.

(4) 197,290 shares vest on each of 2/1/07 and 2/1/08.

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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