

LENZ BRIAN
Form 4/A
April 23, 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 *
LENZ BRIAN

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)
03/14/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CFO and Treasurer

BASKING RIDGE, NJ 07920

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
04/11/2008

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					15,000	D	

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)

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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 Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Options ⁽¹⁾	\$ 1.67							<u>(2)</u>	10/06/2013	Common Stock
Stock Options	\$ 1.4							<u>(3)</u>	04/19/2014	Common Stock
Stock Options	\$ 1.08							<u>(4)</u>	01/24/2015	Common Stock
Stock Options	\$ 1.03							<u>(5)</u>	11/29/2015	Common Stock
Stock Options	\$ 0.85							<u>(6)</u>	03/31/2016	Common Stock
Stock Options	\$ 0.55							<u>(7)</u>	05/11/2007	Common Stock
Warrant	\$ 0.4							06/29/2007	06/29/2012	Common Stock, \$.001 par value
Stock Options (right to buy)	\$ 0.12							<u>(10)</u>	02/28/2018	Common Stock
Senior Convertible Promissory Notes	\$ 0.38	03/14/2008		<u>C</u> ⁽⁸⁾		13,157		06/29/2007	06/29/2009	Series B Convertible Preferred Stock ⁽⁸⁾
Series B Convertible Preferred Stock	\$ 0.38	03/14/2008		<u>C</u> ⁽⁸⁾	5.285			03/14/2008	<u>(9)</u>	Common Stock
Series B Convertible Preferred Stock	<u>(11)</u>	04/09/2008		<u>J</u> ⁽¹¹⁾		5		03/14/2008	<u>(9)</u>	Series A Convertible Preferred Stock
Series A Convertible Preferred Stock	\$ 0.06	04/09/2008		<u>J</u> ⁽¹¹⁾	5			04/09/2008	<u>(9)</u>	Common Stock
Series A	\$ 0.06	04/09/2008		<u>P</u> ⁽¹²⁾	5			04/09/2008	<u>(9)</u>	Common

Convertible Preferred Stock								Stock
Warrant	\$ 0.1	04/09/2008		P ⁽¹²⁾	83,333	04/09/2008	04/09/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LENZ BRIAN 180 MT. AIRY ROAD, SUITE 102 BASKING RIDGE, NJ 07920			CFO and Treasurer	

Signatures

/s/ Brian Lenz 04/23/2008

 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) Under the 2003 Stock Option Plan.
 - (2) 5,000 shares each vest on 10/6/04, 10/6/05 and 10/6/06.
 - (3) Option vests in three annual installments beginning on 4/19/05.
 - (4) Option vests in three annual installments beginning on 1/24/06.
 - (5) Option vests in three annual installments beginning on 11/29/06.
 - (6) Option exercisable as follows: 33,334 shares on 3/31/07; 33,333 shares on each of 3/31/08 and 3/31/09.
 - (7) Option exercisable as follows: 33,334 shares on 5/11/08; 33,333 shares on each of 5/11/09 and 5/11/10.
 - (8) Notes were amended on 3/14/08 to provide for conversion to Series B Convertible Preferred Stock and a mandatory conversion took place on that date.
 - (9) No expiration date.
 - (10) Option vests as follows: 266,667 shares each on 2/28/09 and 2/28/10; 266,666 shares vest on 2/28/11; subject to acceleration under certain circumstances.
 - (11) On 4/9/08, the Reporting Person exchanged Series B Convertible Preferred Stock for Series A Convertible Preferred Stock pursuant to an exchange offer by the Company in connection with the Series A Convertible Preferred Offering.
 - (12) Pursuant to a private offering of Series A Convertible Preferred Stock and Warrants.

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