

VioQuest Pharmaceuticals, Inc.
 Form 4
 June 17, 2008

FORM 4

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

OMB APPROVAL

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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 *
BECKER MICHAEL D

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)
 06/13/2008

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

BASKING RIDGE, NJ 07920
 (City) (State) (Zip)

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

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 | | | | (A) or (D) Code V Amount (D) Price | 5,000 ⁽¹⁾ | 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 Amount of Underlying Security (Instr. 3 and 4) | 8. Amount of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|
| Stock Options <u>(4)</u> | \$ 3 <u>(1)</u> | 06/13/2008 | | D <u>(2)</u> | 501,334 <u>(1)</u> | <u>(2)</u> 11/21/2017 | Common Stock, \$.001 par value | 50 |
| Stock Options <u>(4)</u> | \$ 0.54 | 06/13/2008 | | A <u>(2)</u> | 501,334 | <u>(2)</u> 11/21/2017 | Common Stock, \$.001 par value | 50 |
| Stock Options <u>(4)</u> | \$ 3 <u>(1)</u> | 06/13/2008 | | D <u>(3)</u> | 29,974 <u>(1)</u> | <u>(3)</u> 11/21/2017 | Common Stock, \$.001 par value | 29 |
| Stock Options <u>(4)</u> | \$ 0.54 | 06/13/2008 | | A <u>(3)</u> | 29,974 | <u>(3)</u> 11/21/2017 | Common Stock, \$.001 par value | 29 |
| Stock Options <u>(4)</u> | \$ 0.54 | 06/13/2008 | | A | 20,000 | <u>(5)</u> 06/13/2018 | Common Stock, \$.001 par value | 20 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BECKER MICHAEL D 180 MT. AIRY ROAD, SUITE 102 BASKING RIDGE, NJ 07920 | X | | President and CEO | |

Signatures

/s/ Michael D.
Becker 06/16/2008

**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).

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- (1) Adjusted to reflect a 1-for-10 reverse stock split effective on 4/25/08.

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 11/21/2007 and provided for vesting in four equal annual installments beginning on 11/21/2008.

- (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 11/21/2007 and provided for vesting under certain contingencies. 21,410 shares vest on 11/21/08 and 8,564 vest on 11/21/09.

- (3) Pursuant to Rule 16b-3 (right to buy); issued under the 2003 Stock Option Plan.

- (4) 6,667 shares vest immediately; 6,667 shares vest on 6/13/09 and 6,666 shares vest on 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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