

Stewart Edward J.
Form 3
February 01, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|---|---|--|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Stewart Edward J.</p> <p>(Last) (First) (Middle)</p> <p>C/O MERRIMACK PHARMACEUTICALS, INC., ONE KENDALL SQUARE, SUITE B7201</p> <p>(Street)</p> <p>CAMBRIDGE, MA 02139</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>01/31/2012</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>MERRIMACK PHARMACEUTICALS INC [MACK]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>SVP & Pres, Healthcare Sol</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|--|---|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|--|--|---|--|
| <p>1. Title of Security (Instr. 4)</p> | <p>2. Amount of Securities Beneficially Owned (Instr. 4)</p> | <p>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</p> | <p>4. Nature of Indirect Beneficial Ownership (Instr. 5)</p> |
|--|--|---|--|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|---|---|--|--|--|--|
| <p>1. Title of Derivative Security (Instr. 4)</p> | <p>2. Date Exercisable and Expiration Date (Month/Day/Year)</p> | <p>3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)</p> | <p>4. Conversion or Exercise Price of Derivative</p> | <p>5. Ownership Form of Derivative Security:</p> | <p>6. Nature of Indirect Beneficial Ownership (Instr. 5)</p> |
|---|---|--|--|--|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Stock Option (right to buy) | Â <u>(1)</u> | 05/03/2012 | Common Stock | 16,385 | \$ 2.19 | D | Â |
| Stock Option (right to buy) | Â <u>(1)</u> | 05/08/2013 | Common Stock | 5,000 | \$ 2.19 | D | Â |
| Stock Option (right to buy) | Â <u>(1)</u> | 08/30/2014 | Common Stock | 40,000 | \$ 1.25 | D | Â |
| Stock Option (right to buy) | Â <u>(1)</u> | 08/03/2015 | Common Stock | 30,000 | \$ 1.71 | D | Â |
| Stock Option (right to buy) | Â <u>(1)</u> | 08/01/2016 | Common Stock | 30,000 | \$ 2.47 | D | Â |
| Stock Option (right to buy) | Â <u>(1)</u> | 10/04/2017 | Common Stock | 50,000 | \$ 2.59 | D | Â |
| Stock Option (right to buy) | Â <u>(1)</u> | 09/21/2018 | Common Stock | 100,000 | \$ 1.81 | D | Â |
| Stock Option (right to buy) | Â <u>(2)</u> | 11/04/2019 | Common Stock | 200,000 | \$ 2.12 | D | Â |
| Stock Option (right to buy) | Â <u>(1)</u> | 10/14/2020 | Common Stock | 50,000 | \$ 2.69 | D | Â |
| Stock Option (right to buy) | Â <u>(3)</u> | 12/21/2020 | Common Stock | 50,000 | \$ 2.69 | D | Â |
| Stock Option (right to buy) | Â <u>(4)</u> | 05/02/2021 | Common Stock | 100,000 | \$ 5.54 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Stewart Edward J. C/O MERRIMACK PHARMACEUTICALS, INC. ONE KENDALL SQUARE, SUITE B7201 CAMBRIDGE, MA 02139 | Â | Â | Â SVP & Pres, Healthcare Sol | Â |

Signatures

/s/ Edward J. Stewart
02/01/2012

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) This option is fully vested.

(2) This option vested as to 1/12th of the shares on each of November 5, 2009 and February 1, 2010 and vests in equal quarterly installments thereafter until August 1, 2012.

(3) This option vested as to 1/6th of the shares on January 1, 2011 and vests in equal quarterly installments thereafter until July 1, 2013.

(4) This option vested as to 1/12th of the shares on August 1, 2011 and vests in equal quarterly installments thereafter until May 1, 2014.

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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