

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* JOHNSON & JOHNSON _____ (Last) (First) (Middle) ONE JOHNSON & JOHNSON PLAZA _____ (Street) NEW BRUNSWICK NJ 08933 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol AQUINOX PHARMACEUTICALS, INC [AQXP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/12/2014	
4. If Amendment, Date of Original Filed (Month/Day/Year) 03/12/2014		

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/12/2014		C		1,392,094	A	(2)	1,392,094	I	Johnson & Johnson Development Corporation ⁽¹⁾
Common Stock	03/12/2014		P		272,727	A	\$11	1,664,821	I	Johnson & Johnson Development Corporation ⁽¹⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Series A-1 Preferred Stock	(2)	03/12/2014		C			255,681	(2)	(2)	Common Stock	255,681	\$0	0	I	By Johnson & Johnson Development Corporation ⁽¹⁾
Series A-2 Preferred Stock	(2)	03/12/2014		C			170,454	(2)	(2)	Common Stock	170,454	\$0	0	I	By Johnson & Johnson Development Corporation ⁽¹⁾
Series B-1 Preferred Stock	(2)	03/12/2014		C			293,884	(2)	(2)	Common Stock	293,884	\$0	0	I	By Johnson & Johnson Development Corporation ⁽¹⁾
Series B-2 Preferred Stock	(2)	03/12/2014		C			292,532	(2)	(2)	Common Stock	292,532	\$0	0	I	By Johnson & Johnson Development Corporation ⁽¹⁾
Series C Preferred Stock	(2)	03/12/2014		C			379,543	(2)	(2)	Common Stock	379,543	\$0	0	I	By Johnson & Johnson Development Corporation ⁽¹⁾

1. Name and Address of Reporting Person* JOHNSON & JOHNSON _____ (Last) (First) (Middle) ONE JOHNSON & JOHNSON PLAZA _____ (Street) NEW BRUNSWICK NJ 08933 _____ (City) (State) (Zip)		
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1. Name and Address of Reporting Person*

JOHNSON & JOHNSON DEVELOPMENT
CORP ET AL

(Last) (First) (Middle)

ONE JOHNSON & JOHNSON PLAZA

(Street)

NEW NJ 08933
BRUNSWICK

(City) (State) (Zip)

Explanation of Responses:

1. The securities reported as being indirectly beneficially owned by the designated Reporting Person are directly beneficially owned by Johnson & Johnson Development Corporation, a wholly-owned subsidiary of the designated Reporting Person.
2. Upon the closing of the Issuer's initial public offering each outstanding share of Preferred Stock automatically converted into Common Stock, on a 1-to-1 basis, for no additional consideration. There was no expiration applicable to the Preferred Stock.

Remarks:

Douglas Chia, Secretary of
Johnson & Johnson 02/02/2015

Steven M. Rosenberg, Secretary
of Johnson & Johnson
Development Corporation 02/02/2015

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.