

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <u>Main David</u> (Last) (First) (Middle) <u>C/O AQUINOX PHARMACEUTICALS INC.</u> <u>40 - 887 GREAT NORTHERN WAY</u> (Street) <u>VANCOUVER A1 V5T 4T5</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AQUINOX PHARMACEUTICALS, INC [AQXP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President and CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/12/2014</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Special Voting Stock	03/12/2014		D		9,459	D	\$11	71,530	D	
Common Special Voting Stock	03/12/2014		C		71,530	D	(1)	0	D	
Common Stock	03/12/2014		C		71,530	A	(2)	71,530	D	

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
Common Exchangeable Shares	(2)	03/12/2014		D			9,459	(2)	(2)	Common Stock	9,459	\$11(2)	0	D	
Common Exchangeable Shares	(2)	03/12/2014		C			71,530	(2)	(2)	Common Stock	71,530	(2)	0	D	

Explanation of Responses:

- Each share of the issuer's Common, Series A-1, Series A-2, Series B-1, Series B-2 and Series C Special Voting Stock was redeemed upon the closing of the issuer's initial public offering for \$0.0000192 per share.
- The Common Exchangeable Shares of Aquinox Pharmaceuticals Inc., a corporation under the Canadian Business Corporations Act ("AQXP Canada"), were exchanged for Common Stock of the issuer on a 1-to-1 basis upon the closing of the issuer's initial public offering, and have no expiration date.

Remarks:

/s/ David J. Main 03/14/2014
 ** 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.