

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Alam Kamran</u> _____ (Last) (First) (Middle) <u>C/O AQUINOX PHARMACEUTICALS, INC.</u> <u>450 - 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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CFO, Vice President Finance</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/12/2015</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	08/12/2015		M		8,246	A	\$5.76	8,246	D	
Common Stock	08/12/2015		M		20,833	A	\$5.76	29,079	D	
Common Stock	08/12/2015		S		29,079	D	\$18.67 ⁽¹⁾	0	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
Stock Option (Right to Buy)	\$5.76	08/12/2015		M			8,246	(2)	05/29/2022	Common Stock	8,246	\$0.00	2,170	D	
Stock Option (Right to Buy)	\$5.76	08/12/2015		M			20,833	(3)	08/22/2021	Common Stock	20,833	\$0.00	0	D	

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$17.775 to \$20.43. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set in this footnote.
- The shares subject to this option shall vest and become exercisable at a rate of twenty-five percent of the total number of shares underlying the options on the one-year anniversary of the vesting commencement date and 1/48th of the total number of shares underlying the options each monthly anniversary of the vesting commencement date thereafter for so long as the recipient of the option provides continuous service to the issuer, such that the total number of shares underlying the options shall be fully vested on the four-year anniversary of the vesting commencement date.
- Fully vested.

Remarks:

/s/ Kamran Alam 08/14/2015
 ** 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.