

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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Estimated average burden

hours per response: 0.5

 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Bridger Gary</u> (Last) (First) (Middle) <u>C/O FIVE CORNERS CAPITAL</u> <u>700 W. GEORGIA STREET, SUITE 2500</u> (Street) <u>VANCOUVER A1 V7Y 1B3</u> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>AQUINOX PHARMACEUTICALS, INC [</u> <u>AQXP]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
			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 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		A		36,502	A	\$0.00	40,147	I	See Note ⁽¹⁾
Common Special Voting Stock	03/12/2014		D		40,147	D	\$0.00 ⁽²⁾	0	I	See Note ⁽¹⁾
Series A-1 Special Voting Stock	03/12/2014		D		284,090	D	\$0.00 ⁽²⁾	0	I	See Note ⁽¹⁾
Series A-2 Special Voting Stock	03/12/2014		D		189,393	D	\$0.00 ⁽²⁾	0	I	See Note ⁽¹⁾
Series B-1 Special Voting Stock	03/12/2014		D		326,538	D	\$0.00 ⁽²⁾	0	I	See Note ⁽¹⁾
Series B-2 Special Voting Stock	03/12/2014		D		325,035	D	\$0.00 ⁽²⁾	0	I	See Note ⁽¹⁾
Series C Special Voting Stock	03/12/2014		D		378,786	D	\$0.00 ⁽²⁾	0	I	See Note ⁽¹⁾
Common Stock	03/12/2014		C		1,543,989	A	⁽³⁾	1,543,989	I	See Note ⁽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	Amount or Number of Shares				
Common Exchangeable Shares	⁽⁴⁾	03/12/2014		A		36,502		⁽⁴⁾	⁽⁴⁾	Common Stock	36,502	\$11 ⁽⁴⁾	40,147	I	See Note ⁽¹⁾
Common Exchangeable Shares	⁽⁴⁾	03/12/2014		C			40,147	⁽⁴⁾	⁽⁴⁾	Common Stock	40,147	⁽⁴⁾	0	I	See Note ⁽¹⁾
Series A-1 Exchangeable Shares	⁽⁵⁾	03/12/2014		C		284,090		⁽⁵⁾	⁽⁵⁾	Series A-1 Preferred Stock	284,090	⁽⁵⁾	0	I	See Note ⁽¹⁾
Series A-1 Preferred Stock	⁽³⁾	03/12/2014		C		284,090		⁽³⁾	⁽³⁾	Common Stock	284,090	⁽³⁾	0	I	See Note ⁽¹⁾
Series A-1 Preferred Stock	⁽³⁾	03/12/2014		C		284,090		⁽³⁾	⁽³⁾	Common Stock	284,090	⁽³⁾	0	I	See Note ⁽¹⁾
Series A-2 Exchangeable Shares	⁽⁵⁾	03/12/2014		C		189,393		⁽⁵⁾	⁽⁵⁾	Series A-2 Preferred Stock	189,393	⁽⁵⁾	0	I	See Note ⁽¹⁾
Series A-2 Preferred Stock	⁽³⁾	03/12/2014		C		189,393		⁽³⁾	⁽³⁾	Common Stock	189,393	⁽³⁾	0	I	See Note ⁽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	Amount or Number of Shares				
Series A-2 Preferred Stock	(3)	03/12/2014		C		189,393		(3)	(3)	Common Stock	189,393	(3)	0	I	See Note ⁽¹⁾
Series B-1 Exchangeable Shares	(5)	03/12/2014		C		326,538		(5)	(5)	Series B-1 Preferred Stock	326,538	(5)	0	I	See Note ⁽¹⁾
Series B-1 Preferred Stock	(3)	03/12/2014		C		326,538		(3)	(3)	Common Stock	326,538	(3)	0	I	See Note ⁽¹⁾
Series B-1 Preferred Stock	(3)	03/12/2014		C		326,538		(3)	(3)	Common Stock	326,538	(3)	0	I	See Note ⁽¹⁾
Series B-2 Exchangeable Shares	(5)	03/12/2014		C		325,035		(5)	(5)	Series B-2 Preferred Stock	325,035	(5)	0	I	See Note ⁽¹⁾
Series B-2 Preferred Stock	(3)	03/12/2014		C		325,035		(3)	(3)	Common Stock	325,035	(3)	0	I	See Note ⁽¹⁾
Series B-2 Preferred Stock	(3)	03/12/2014		C		325,035		(3)	(3)	Common Stock	325,035	(3)	0	I	See Note ⁽¹⁾
Series C Exchangeable Shares	(5)	03/12/2014		C		378,786		(5)	(5)	Series C Preferred Stock	378,786	(5)	0	I	See Note ⁽¹⁾
Series C Preferred Stock	(3)	03/12/2014		C		378,786		(3)	(3)	Common Stock	378,786	(3)	0	I	See Note ⁽¹⁾
Series C Preferred Stock	(3)	03/12/2014		C		378,786		(3)	(3)	Common Stock	378,786	(3)	0	I	See Note ⁽¹⁾

Explanation of Responses:

- Dr. Bridger is a managing director of Five Corners Capital Inc., the general partner of Ventures West 8 Limited Partnership. Dr. Bridger may be deemed to have voting and investment power with respect to shares held by Ventures West 8 Limited Partnership. Dr. Bridger disclaims beneficial ownership of such shares except to the extent of any pecuniary interest.
- 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.
- Each share of the issuer's Series A-1, Series A-2, Series B-1, Series B-2 and Series C Preferred Stock converted into Common Stock of the issuer on a 1-to-1 basis upon the closing of the issuer's initial public offering, and has no expiration date.
- 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.
- The Series A-1, Series A-2, Series B-1, Series B-2 and Series C Exchangeable Shares of AQXP Canada were exchanged for Series A-1, Series A-2, Series B-1, Series B-2 and Series C Preferred Stock, respectively, of the issuer on a 1-to-1 basis immediately prior to the closing of the issuer's initial public offering, and have no expiration date.

Remarks:

/s/ Gary Bridger

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.

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