

LAMPERT MARK N
Form 3
October 20, 2017

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
BVF PARTNERS L P/IL		(Month/Day/Year)	ARQLE INC [ARQL]	
(Last)	(First)	(Middle)	10/11/2017	
ONE SANSOME STREET, 30TH FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
SAN FRANCISCO, CA 94104			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City) (State) (Zip)			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below) (specify below)	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.01 par value per share ⁽¹⁾	7,704,831	D ⁽²⁾	^
Common Stock, \$0.01 par value per share ⁽¹⁾	5,124,370	D ⁽³⁾	^
Common Stock, \$0.01 par value per share ⁽¹⁾	1,378,710	D ⁽⁴⁾	^

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)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
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	Date Exercisable	Expiration Date	Derivative Security (Instr. 4) Title	Amount or Number of Shares	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
Warrants	Â (5)	10/11/2021	Common Stock, \$0.01 par value per share (1)	1,201,053	\$ 1.75 (5)	D (2)	Â
Warrants	Â (5)	10/11/2021	Common Stock, \$0.01 par value per share (1)	823,231	\$ 1.75 (5)	D (3)	Â
Warrants	Â (5)	10/11/2021	Common Stock, \$0.01 par value per share (1)	199,687	\$ 1.75 (5)	D (4)	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BVF PARTNERS L P/IL ONE SANSOME STREET 30TH FLOOR SAN FRANCISCO, CA 94104	Â	Â X	Â	Â
BIOTECHNOLOGY VALUE FUND L P ONE SANSOME STREET 30TH FLOOR SAN FRANCISCO, CA 94104	Â	Â X	Â	Â
BIOTECHNOLOGY VALUE FUND II LP ONE SANSOME STREET 30TH FLOOR SAN FRANCISCO, CA 94104	Â	Â	Â	See Explanation of Responses
Biotechnology Value Trading Fund OS LP P.O. BOX 309 UGLAND HOUSE GRAND CAYMAN, E9 KY1-1104	Â	Â	Â	See Explanation of Responses
BVF Partners OS Ltd. P.O. BOX 309 UGLAND HOUSE GRAND CAYMAN, E9 KY1-1104	Â	Â	Â	See Explanation of Responses
	Â	Â X	Â	Â

BVF INC/IL
 ONE SANSOME STREET
 30TH FLOOR
 SAN FRANCISCO, CA 94104

LAMPERT MARK N
 ONE SANSOME STREET
 30TH FLOOR
 SAN FRANCISCO, CA 94104

Signatures

BVF Partners L.P., By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President	10/20/2017
__Signature of Reporting Person	Date
Biotechnology Value Fund, L.P., By: BVF Partners L.P., its general partner, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President	10/20/2017
__Signature of Reporting Person	Date
Biotechnology Value Fund II, L.P., By: BVF Partners L.P., its general partner, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President	10/20/2017
__Signature of Reporting Person	Date
BVF Partners OS Ltd., By: BVF Partners L.P., its sole member, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President	10/20/2017
__Signature of Reporting Person	Date
Biotechnology Value Trading Fund OS LP, By: BVF Partners L.P., its investment manager, BVF Inc., its general partner, By: /s/ Mark N. Lampert, President	10/20/2017
__Signature of Reporting Person	Date
BVF Inc., By: /s/ Mark N. Lampert, President	10/20/2017
__Signature of Reporting Person	Date
/s/ Mark N. Lampert	10/20/2017
__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).
- This Form 3 is filed jointly by Biotechnology Value Fund, L.P. ("BVF"), Biotechnology Value Fund II, L.P. ("BVF2"), Biotechnology Value Trading Fund OS LP ("Trading Fund OS"), BVF Partners OS Ltd. ("Partners OS"), BVF Partners L.P. ("Partners"), BVF Inc. and
- (1) Mark N. Lampert (collectively, the "Reporting Persons"). Each of the Reporting Persons is a member of a Section 13(d) group that collectively owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.
 - (2) Securities owned directly by BVF. As the general partner of BVF, Partners may be deemed to beneficially own the securities owned directly by BVF. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by BVF. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by BVF.
 - (3) Securities owned directly by BVF2. As the general partner of BVF2, Partners may be deemed to beneficially own the securities owned directly by BVF2. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by BVF2. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by BVF2.
 - (4)

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Securities owned directly by Trading Fund OS. As the general partner of Trading Fund OS, Partners OS may be deemed to beneficially own the securities owned directly by Trading Fund OS. As the investment manager of Trading Fund OS and the sole member of Partners OS, Partners may be deemed to beneficially own the securities owned directly by Trading Fund OS. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by Trading Fund OS. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by Trading Fund OS.

- (5) The Warrants are currently exercisable, for \$1.75 per share, subject to adjustment pursuant to the terms of the Warrants and expire on October 11, 2021. The Warrants may not be exercised if, after such exercise, the Reporting Persons would beneficially own, as determined in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended ("Section 13(d)"), more than 19.9% of the shares of Common Stock outstanding immediately after giving effect to such exercise.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.