

FROST PHILLIP MD ET AL
Form 4
December 21, 2017

FORM 4

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

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).

STATEMENT OF CHANGES IN 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 *
FROST PHILLIP MD ET AL

2. Issuer Name and Ticker or Trading Symbol
Sevion Therapeutics, Inc. [SVOND]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4400 BISCAYNE BOULEVARD,
SUITE 1500

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2017

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)

See Remarks

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MIAMI, FL 33137

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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 control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|----------------------------|------------------------------------|------------------|------------|---|------|---|-----|-----|---------------------|--------------------|-----------------|--|
| Company Stock Option | \$ 6 | 12/19/2017 | A | 3,621 | | | | | 12/19/2017 | 12/19/2027 | Common Stock | 3,621 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FROST PHILLIP MD ET AL
4400 BISCAYNE BOULEVARD, SUITE 1500
MIAMI, FL 33137

See Remarks

Signatures

/s/ Phillip Frost 12/21/2017

**Signature of Date
Reporting Person

Explanation of Responses:

- * 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).

(1) Such options were granted to Dr. Frost under Sevion Therapeutics Inc.'s ("Sevion's") 2008 Incentive Compensation Plan for services performed during Sevion's fiscal year ended June 30, 2017 and the portion of Sevion's fiscal year ended June 30, 2018 leading up to the closing of Sevion's transaction with Eloxx Pharmaceuticals, Ltd. (the "Transaction"), which occurred on December 19, 2017. In connection with the closing of the Transaction, Sevion effected a 1-for-20 reverse stock split and changed its corporate name to "Eloxx Pharmaceuticals, Inc." Such options were granted on a post-split basis and are immediately exercisable at an exercise price of \$6.00 per share, which is equal to the closing selling price of Sevion's common stock on December 19, 2017, as reflected on a post-split basis.

Remarks:

The Reporting Person resigned as a Director of Sevion, effective upon closing of the Transaction.

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.