FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

shington,	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)

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person* (Check all applicable) FENNEC PHARMACEUTICALS INC. RALLIS CHRIS A X Director 10% Owner Officer (give title Other (specify 3. Date of Earliest Transaction (Month/Day/Year) below) below) (First) (Middle) (Last) 06/12/2023 C/O FENNEC PHARMACEUTICALS, INC. 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable PO BOX 13628, 68 TW ALEXANDER DRIVE Line) Form filed by One Reporting Person (Street) Form filed by More than One Reporting RESEARCH TRIANGLE NC 27709 Rule 10b5-1(c) Transaction Indication **PARK** Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to (City) (State) (Zip) satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10 Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction 2A. Deemed 4. Securities Acquired (A) or 5. Amount of 6. Ownership 7. Nature 1. Title of Security (Instr. 3) Transaction Disposed Of (D) (Instr. 3, 4 and 5) of Indirect Beneficial Date (Month/Day/Year) **Execution Date** Securities Beneficially Form: Direct (D) or Indirect if any (Month/Day/Year) Code (Instr. 8) Owned Following (I) (Instr. 4) Ownership Reported (Instr. 4) (A) or (D) Transaction(s) (Instr. 3 and 4) Price Code Amount Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 6. Date Exercisable and Expiration Date (Month/Day/Year) 1. Title of 3. Transaction 3A. Deemed 5. Number 7. Title and 8. Price of 9. Number of 10. 11. Nature Conversion Date (Month/Day/Year) Amount of Securities Execution Date, Ownership derivative Derivative Derivative Security (Instr. 3) or Exercise if anv Code (Instr. Security (Instr. 5) Securities Form: Beneficial Price of Derivative Security (Month/Day/Year) Securities Acquired (A) or Disposed Underlying Beneficially Direct (D) Ownership Derivative Sec (Instr. 3 and 4) Owned Following or Indirect (I) (Instr. 4) (Instr. 4) Reported of (D) (Instr. 3, 4 Transaction(s) (Instr. 4) and 5) Amount

Explanation of Responses:

\$8.78

Stock

Option⁽¹⁾

1. On June 12, 2023. Chris Rallis was granted a non-qualified stock option to purchase 20,000 shares of the issuer's common shares pursuant to the issuer's Equity Incentive Plan.

20,000

(A)

(D)

Exercisable

06/12/2023(2)

2. The option is 100% vested of date of grant.

/s/ Chris A. Rallis

Title

Commor

shares

Expiration

06/12/2033

Date

06/13/2023

209,186

D

** Signature of Reporting Person Date

Numbe

Shares

20,000

\$0

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).

06/12/2023

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Code

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.