FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Washington, D.C. 20549	OMB APPROVAL		
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	OMB Number:	3235-0287	

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

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OMB Number: 3235-0287											
Estimated average burden											
hours per response:	0.5										

1. Name and Add <u>Andrade Ro</u>		Person*	FI	ssuer Name and Tick ENNEC PHAR NC]		Symbol TICALS INC. [(Chec	ationship of Reportink all applicable) Director Officer (give title	10% (Issuer Owner (specify
(Last) C/O FENNEC PO BOX 1362		,	12	Date of Earliest Trans /28/2022	saction (Month	n/Day/Year)	X	below) CHIEF FINAN	below)
(Street) RESEARCH TRIANGLE PARK (City)	NC (State)	27709 (Zip)	4.1	f Amendment, Date o	of Original File	d (Month/Day/Year)	6. Ind Line) X	ividual or Joint/Grou Form filed by On Form filed by Mo Person	e Reporting Per	son
		Table I - No	n-Derivative	Securities Acc	quired, Dis	posed of, or Bene	ficially	y Owned		
1. Title of Security (Instr. 3) 2. Transact				2A. Deemed	3.	4. Securities Acquired (A	or or	5. Amount of	6. Ownership	7. Nature

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. Transa Code (8)	action Disposed Of (D) (Instr. 3, 4 and Securities Beneficially (D) or		ction Disposed Of (D) (Instr. 3, 4 and		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	Transaction(s) (Instr. 3 and 4)		(111301.4)		
Common shares ⁽¹⁾	12/28/2022		S		11,000	D	\$9.6145	160,721	D			
Common shares ⁽²⁾	12/29/2022		S		5,500	D	\$9.5748	155,221	D			
Common shares ⁽³⁾	12/30/2022		S		5,500	D	\$9.6122	149,721	D			

	(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. Transa Code (8)		5. Nu of Deriv Secu Acqu (A) or Dispo of (D) (Instr and 5	ative rities ired osed	6. Date Exerci Expiration Dat (Month/Day/Yo	te	7. Title Amou Secur Under Deriva Secur 3 and	nt of ities lying ative ity (Instr.	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)
											Amount				

Date Exercisable

Expiration Date

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

Explanation of Responses:

- 1. Represents shares sold pursuant to a 10b5-1 plan on December 28, 2022.
- 2. Represents shares sold pursuant to a 10b5-1 plan on December 29, 2022.
- 3. Represents shares sold pursuant to a 10b5-1 plan on December 30, 2022.

12/30/2022 /s/ Robert Andrade

** Signature of Reporting Person Date

Number

of Shares

Title

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.