

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| 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).

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

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* <u>Essetifin SPA</u> <hr/> (Last) (First) (Middle) VIA SUDAFRICA, 20 <hr/> (Street) ROME L6 00144 <hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>FENNEC PHARMACEUTICALS INC. [FENC]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 12/12/2017 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 Stock | 12/12/2017 ⁽¹⁾ | | P | | 294,115 ⁽¹⁾ | A | \$8.5 | 3,225,694 | D ⁽²⁾ | | |

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 | | | | | |

1. Name and Address of Reporting Person*

Essetifin SPA

(Last) (First) (Middle)

VIA SUDAFRICA, 20

(Street)

ROME L6 00144

(City) (State) (Zip)

1. Name and Address of Reporting Person*

CAVAZZA PAOLO

(Last) (First) (Middle)

VIA TESSERETE, 10

(Street)

LUGANO V8 00000

(City) (State) (Zip)

| | | |
|---|---------|----------|
| 1. Name and Address of Reporting Person * | | |
| Cavazza Enrico | | |
| (Last) | (First) | (Middle) |
| VIA SUDAFRICA, 20 | | |
| (Street) | | |
| ROME | L6 | 00144 |
| (City) (State) (Zip) | | |
| 1. Name and Address of Reporting Person * | | |
| Cavazza Francesca | | |
| (Last) | (First) | (Middle) |
| VIA SUDAFRICA, 20 | | |
| (Street) | | |
| ROME | L6 | 00144 |
| (City) (State) (Zip) | | |
| 1. Name and Address of Reporting Person * | | |
| Cavazza Silvia | | |
| (Last) | (First) | (Middle) |
| VIA SUDAFRICA, 20 | | |
| (Street) | | |
| ROME | L6 | 00144 |
| (City) (State) (Zip) | | |
| 1. Name and Address of Reporting Person * | | |
| Cavazza Preta Martina | | |
| (Last) | (First) | (Middle) |
| VIA SUDAFRICA, 20 | | |
| (Street) | | |
| ROME | L6 | 00144 |
| (City) (State) (Zip) | | |

Explanation of Responses:

- Such shares were purchased in connection with a public offering by the issuer under a shelf registration statement, which closed on December 12, 2017.
- Dispositive power over the shares of common stock owned by Essetifin S.p.A. is shared by Enrico Cavazza, Silvia Cavazza, Francesca Cavazza, Martina Cavazza Preta and Paolo Cavazza. Each of Enrico Cavazza, Silvia Cavazza, Francesca Cavazza, Martina Cavazza Preta and Paolo Cavazza disclaims beneficial ownership of all shares of common stock held by Essetifin S.p.A. except to the extent of any pecuniary interest therein.

[Essetifin S.p.A. By: /s/ Marino Zigrossi](#) 12/14/2017
[/s/ Fabio Poma for Paolo Cavazza by power of attorney](#) 12/14/2017
[/s/ Marino Zigrossi for Enrico Cavazza by power of attorney](#) 12/14/2017
[/s/ Marino Zigrossi for Francesca Cavazza by power of attorney](#) 12/14/2017
[/s/ Marino Zigrossi for Silvia Cavazza by power of attorney](#) 12/14/2017
[/s/ Marino Zigrossi for Martina Cavazza Preta by power of attorney](#) 12/14/2017

** 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.

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.

JOINT FILERS' SIGNATURES

ESSETIFIN S.P.A.

By: /s/ Marino Zigrossi

Name: Marino Zigrossi
Title: Managing Director
Date: December 14, 2017

Enrico Cavazza

By: /s/ Marino Zigrossi

Name: Marino Zigrossi
Title: Attorney-in-fact
Date: December 14, 2017

Francesca Cavazza

By: /s/ Marino Zigrossi

Name: Marino Zigrossi
Title: Attorney-in-fact
Date: December 14, 2017

Silvia Cavazza

By: /s/ Marino Zigrossi

Name: Marino Zigrossi
Title: Attorney-in-fact
Date: December 14, 2017

Martina Cavazza Preta

By: /s/ Marino Zigrossi

Name: Marino Zigrossi
Title: Attorney-in-fact
Date: December 14, 2017

Paolo Cavazza

By: /s/ Fabio Poma

Name: Fabio Poma
Title: Attorney-in-fact
Date: December 14, 2017