

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

|  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person*<br><b>MANCHESTER MANAGEMENT CO LLC</b><br><br>(Last) (First) (Middle)<br><b>3 WEST HILL PLACE</b><br><br>(Street)<br><b>BOSTON MA 02114</b><br><br>(City) (State) (Zip) |  |  | 2. Issuer Name and Ticker or Trading Symbol<br><b>FENNEC PHARMACEUTICALS INC. [ FENC ]</b> |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director <input checked="" type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below)                          |  |
|  |  |  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>08/29/2014</b>                      |  |  |  |
|  |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                   |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |  |

**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                    | 05/27/2015                           |  | P                              |   | 1,000   | A          | \$2.36 | 1,946,577   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 05/27/2015                           |  | P                              |   | 1,000   | A          | \$2.36 | 1,420,694   | D <sup>(3)</sup>   |   |
| Common Stock                    | 05/29/2015                           |  | P                              |   | 3,180   | A          | \$2.3  | 1,949,757   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 05/29/2015                           |  | P                              |   | 3,180   | A          | \$2.3  | 1,423,874   | D <sup>(3)</sup>   |   |
| Common Stock                    | 10/30/2015                           |  | P                              |   | 4,000   | A          | \$1.53 | 1,953,757   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 10/30/2015                           |  | P                              |   | 4,000   | A          | \$1.53 | 1,427,874   | D <sup>(3)</sup>   |   |
| Common Stock                    | 11/30/2015                           |  | P                              |   | 900   | A          | \$1.24 | 1,954,657   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 11/30/2015                           |  | P                              |   | 900   | A          | \$1.24 | 1,428,774   | D <sup>(3)</sup>   |   |
| Common Stock                    | 12/11/2015                           |  | P                              |   | 3,000   | A          | \$1.29 | 1,957,657   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 12/11/2015                           |  | P                              |   | 3,000   | A          | \$1.29 | 1,431,774   | D <sup>(3)</sup>   |   |
| Common Stock                    | 12/14/2015                           |  | P                              |   | 5,000   | A          | \$1.47 | 1,962,657   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 12/14/2015                           |  | P                              |   | 5,000   | A          | \$1.47 | 1,436,774   | D <sup>(3)</sup>   |   |
| Common Stock                    | 12/15/2015                           |  | P                              |   | 5,000   | A          | \$1.41 | 1,967,657   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 12/15/2015                           |  | P                              |   | 5,000   | A          | \$1.41 | 1,441,774   | D <sup>(3)</sup>   |   |
| Common Stock                    | 12/17/2015                           |  | P                              |   | 2,000   | A          | \$1.43 | 1,969,657   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 12/17/2015                           |  | P                              |   | 2,000   | A          | \$1.43 | 1,443,774   | D <sup>(3)</sup>   |   |
| Common Stock                    | 12/18/2015                           |  | P                              |   | 1,000   | A          | \$1.52 | 1,970,657   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 12/18/2015                           |  | P                              |   | 1,000   | A          | \$1.52 | 1,444,774   | D <sup>(3)</sup>   |   |
| Common Stock                    | 12/21/2015                           |  | P                              |   | 3,000   | A          | \$1.53 | 1,973,657   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 12/21/2015                           |  | P                              |   | 3,000   | A          | \$1.53 | 1,447,774   | D <sup>(3)</sup>   |   |
| Common Stock                    | 12/22/2015                           |  | P                              |   | 3,000   | A          | \$1.63 | 1,976,657   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 12/22/2015                           |  | P                              |   | 3,000   | A          | \$1.63 | 1,450,774   | D <sup>(3)</sup>   |   |

**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                    | 12/23/2015                           |  | P                              |   | 200   | A          | \$1.66 | 1,976,857   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 12/23/2015                           |  | P                              |   | 200   | A          | \$1.66 | 1,450,974   | D <sup>(3)</sup>   |   |
| Common Stock                    | 12/28/2015                           |  | P                              |   | 1,100   | A          | \$1.85 | 1,977,957   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 12/28/2015                           |  | P                              |   | 1,100   | A          | \$1.85 | 1,452,074   | D <sup>(3)</sup>   |   |
| Common Stock                    | 12/28/2015                           |  | P                              |   | 10,000  | A          | \$1.76 | 1,987,957   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 12/28/2015                           |  | P                              |   | 10,000  | A          | \$1.76 | 1,462,074   | D <sup>(3)</sup>   |   |
| Common Stock                    | 12/29/2015                           |  | P                              |   | 9,100   | A          | \$1.76 | 1,997,057   | I  | See Footnote <sup>(1)(2)</sup>                        |
| Common Stock                    | 12/29/2015                           |  | P                              |   | 9,100   | A          | \$1.76 | 1,471,174   | D <sup>(3)</sup>   |   |

**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\*  
MANCHESTER MANAGEMENT CO LLC  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
3 WEST HILL PLACE  
 \_\_\_\_\_  
 (Street)  
BOSTON MA 02114  
 \_\_\_\_\_  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Manchester Explorer, L.P.  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
3 WEST HILL PLACE  
 \_\_\_\_\_  
 (Street)  
BOSTON MA 02114  
 \_\_\_\_\_  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
BESSER JAMES E  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
C/O MANCHESTER MANAGEMENT COMPANY, LLC  
3 WEST HILL PLACE  
 \_\_\_\_\_  
 (Street)  
BOSTON MA 02114  
 \_\_\_\_\_  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*

**FRANK MORGAN C.**

|  |         |          |
|--|---------|----------|
| (Last)                                 | (First) | (Middle) |
| C/O MANCHESTER MANAGEMENT COMPANY, LLC |         |          |
| 3 WEST HILL PLACE                      |         |          |
| (Street)                               |         |          |
| BOSTON                                 | MA      | 02114    |
| (City)                                 | (State) | (Zip)    |

**Explanation of Responses:**

1. Manchester Management Company, LLC, a Delaware limited liability company, provides investment management services to private individuals and institutions, including Manchester Explorer, L.P. The reported securities are indirectly beneficially owned by Manchester Management Company, LLC as a result of it having investment discretion over certain advisory accounts it manages. The reported securities may also be deemed to be indirectly beneficially owned by James E. Besser, as a Managing Member of Manchester Management Company, LLC, and by Morgan C. Frank, who serves as a portfolio manager and a consultant of Manchester Management Company, LLC.
2. Each of the Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
3. The reported securities are directly owned by Manchester Explorer, L.P., a Delaware limited partnership.

**Remarks:**

(+) This is the third part of a Form 4 filing for the reporting persons. There are four parts to this Form 4 filing because of the constraint of a 30 transaction line maximum for tables in a Form 4.

|  |                   |
|--|-------------------|
| <u>Manchester Management Company, LLC(+), By: /s/ James E. Besser, Managing Member</u>               | <u>03/29/2018</u> |
| <u>Manchester Explorer, L.P.(+), By: /s/ James E. Besser, Managing Member of the General Partner</u> | <u>03/29/2018</u> |
| <u>/s/ James E. Besser(+)</u>  | <u>03/29/2018</u> |
| <u>/s/ Morgan C. Frank(+)</u>  | <u>03/29/2018</u> |
| ** 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.**