

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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).

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>Picchio Gaston</u> <hr/> (Last) (First) (Middle) C/O ARBUTUS BIOPHARMA CORPORATION 701 VETERANS CIRCLE <hr/> (Street) WARMINSTER PA 18974 <hr/> (City) (State) (Zip)		2. Issuer Name and Ticker or Trading Symbol <u>Arbutus Biopharma Corp [ ABUS ]</u> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) 09/23/2020 <hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year)		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Development Officer	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <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			

**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					
Common Stock	\$3.35 <sup>(1)</sup>	09/23/2020		A		50,000		(2)	02/17/2020	Common Stock	50,000	\$0	50,000	D

**Explanation of Responses:**

- Reflects the closing price of the Company's common shares on the Nasdaq Stock Market on February 14, 2020, the trading day immediately preceding the date the performance based option grant was approved by the Executive Compensation and Human Resources Committee of the Board of Directors (the "Committee") of Arbutus Biopharma Corporation, subject to both shareholder approval of an amendment to the Registrant's 2016 Omnibus Share and Incentive Plan (the "Plan Amendment") and the fulfillment of certain performance criteria.
- The Registrant's shareholders approved the Plan Amendment on May 28, 2020. On September 23, 2020, the Committee determined that the performance criteria had been met.

**Remarks:**

/s/ David C. Hastings as attorney-in-fact for Gaston Picchio 09/25/2020

\*\* 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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints the David C. Hastings, David Kille and James List of A:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of the Company, the undersigned'
- (2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of the Company, Forms 3, 4 and 5
- (3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to (A) complete and execute any s
- (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of be

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing what

The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 15th day of August, 2019.

/s/ Gaston Picchio  
Gaston Picchio