

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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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>QVT Associates GP LLC</u> <hr/> (Last) (First) (Middle) 1177 AVENUE OF THE AMERICAS, 9TH FLOOR <hr/> (Street) NEW YORK NY 10036 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/08/2016	3. Issuer Name and Ticker or Trading Symbol <u>Arbutus Biopharma Corp [ABUS]</u>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <p style="text-align: center;">See Remarks</p>	5. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common shares, no par value ("Common Shares")	16,013,540 ⁽¹⁾⁽²⁾	I	See footnote ⁽¹⁾⁽²⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>QVT Associates GP LLC</u> <hr/> (Last) (First) (Middle) 1177 AVENUE OF THE AMERICAS, 9TH FLOOR <hr/> (Street) NEW YORK NY 10036 <hr/> (City) (State) (Zip)

1. Name and Address of Reporting Person* <u>QVT Fund V LP</u> <hr/> (Last) (First) (Middle) 190 ELGIN AVENUE <hr/> (Street) GEORGE TOWN, GRAND CAYMAN E9 KY1-9005 <hr/> (City) (State) (Zip)

Explanation of Responses:

1. QVT Financial LP, its general partner, QVT Financial GP LLC, QVT Fund V LP and QVT Associates GP LLC, the general partner of the QVT Fund V LP (collectively, "QVT"), may be deemed to have beneficial ownership over the 16,013,540 Common Shares held by Roivant Sciences Ltd. ("Roivant") because, as shareholders of Roivant, QVT may be deemed to have dispositive power and, therefore, beneficial ownership, over the Common Shares directly held by Roivant by virtue of governance arrangements in Roivant's bye-laws, namely the appointment of an independent director (within the meaning of that term under Roivant's bye-laws) to Roivant's board of directors effective July 8, 2016. The filing of this statement shall not be deemed an admission that QVT or Dr. Keith Manchester is the beneficial owner of the securities reported herein for purposes of Section 16 of the Securities Act of 1934, as amended, or otherwise.

2. (continued from Footnote 1) Each of QVT and Dr. Manchester expressly disclaims beneficial ownership of the securities reported herein except to the extent of its or his pecuniary interest therein.

Remarks:

QVT may be deemed to be a director by virtue of the fact that Dr. Manchester, on behalf of Roivant, currently serves on the board of directors of the Issuer. Dr. Manchester also holds 69,915 stock options awarded to him, which he holds for the benefit of certain funds under management of QVT Financial LP.

/s/ Tracy Fu

07/13/2016

** 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 5 (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.