

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-K/A
(Amendment No.1)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Fiscal Year Ended December 31, 2015

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Transition Period from to
Commission File Number: 001-34949

Arbutus Biopharma Corporation

(Exact Name of Registrant as Specified in Its Charter)

British Columbia, Canada
(State or Other Jurisdiction of
Incorporation or Organization)

980,597,776
(I.R.S. Employer
Identification No.)

100-8900 Glenlyon Parkway, Burnaby, BC V5J 5J8
(Address of Principal Executive Offices)

604-419-3200
(Registrant's Telephone Number, Including Area Code):

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class

Name of Each Exchange on Which Registered

Common shares, without par value

The NASDAQ Stock Market LLC

Securities registered pursuant to Section 12(g) of the Act:

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The registrant is an accelerated filer as the aggregate market capitalization of voting and non-voting equity held by non-affiliates as at June 30, 2015 was \$644,038,348. As of February 29, 2016, the registrant had 54,625,703 Common Shares, no par value, outstanding.

EXPLANATORY NOTE

Arbutus Biopharma Corporation is filing this Amendment No. 1 (this "Amendment") to its Annual Report on Form 10-K for the fiscal year ended December 31, 2015 (the "Original Form 10-K"), which was filed with the Securities and Exchange Commission (the "SEC") on March 9, 2016, solely to correct an administrative and typographical error in our Independent Accountant's Audit Report included in Item 8 of Part II of, and filed with, the Original Form 10-K (i) on page 69 with respect to our audited consolidated financial statements for the fiscal year ended December 31, 2015; and (ii) on page 70 with respect to our internal control over financial reporting. The Independent Accountant's Audit Report incorrectly identified our independent accountants as "Chartered Accountants". The correct reference is "Chartered Professional Accountants". We have re-filed with this Amendment revised Independent Accountant's Audit Reports with respect to our audited consolidated financial statements for the fiscal year ended December 31, 2015 and our internal control over financial reporting with the correct reference to our independent accountants.

Except as described above, no other changes have been made to the Original Form 10-K. This Amendment does not reflect events occurring after the date of the Original Form 10-K or modifies or updates any of the other information contained in the Original Form 10-K in any way other than as required to reflect the amendments discussed above. Accordingly, this Amendment should be read in conjunction with the Original Form 10-K and our other filings with the SEC.

ARBUTUS BIOPHARMA CORPORATION

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PART II

Item 8. Financial Statements and Supplementary Data

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[Report of Independent Registered Public Accounting Firm](#)

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Directors of Arbutus Biopharma Corporation

We have audited the accompanying consolidated balance sheets of Arbutus Biopharma Corporation as of December 31, 2015 and December 31, 2014 and the related consolidated statements of operations and comprehensive loss, stockholders' equity and cash flows each of the years in the three-year period ended December 31, 2015. These consolidated financial statements are the responsibility of Arbutus Biopharma Corporation's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with Canadian generally accepted auditing standards and the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Arbutus Biopharma Corporation as of December 31, 2015 and December 31, 2014, and its consolidated results of operations and its consolidated cash flows each of the years in the three-year period ended December 31, 2015 in conformity with US generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), Arbutus Biopharma Corporation's internal control over financial reporting as of December 31, 2015, based on the criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and our report dated March 9, 2016 expressed an unqualified opinion on the effectiveness of Arbutus Biopharma Corporation's internal control over financial reporting.

/s/ **KPMG LLP**

Chartered Professional Accountants
March 9, 2016

Vancouver, Canada

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Directors of Arbutus Biopharma Corporation

We have audited Arbutus Biopharma Corporation's internal control over financial reporting as of December 31, 2015, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Arbutus Biopharma Corporation's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying *Management's Annual Report on Internal Control over Financial Reporting*. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, Arbutus Biopharma Corporation maintained, in all material respects, effective internal control over financial reporting as of December 31, 2015, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

We also have audited, in accordance with Canadian generally accepted auditing standards and the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of Arbutus Biopharma Corporation as of December 31, 2015 and 2014, and the related consolidated statements of operations and comprehensive loss, stockholders' equity and cash flows for each of the years in the three-year period ended December 31, 2015, and our report dated March 9, 2016 expressed an unqualified opinion on those consolidated financial statements.

/s/ KPMG LLP

Chartered Professional Accountants
March 9, 2016

Vancouver, Canada

PART IV

Item 15. Exhibits and Financial Statement Schedules

Financial Statements

See Index to Consolidated Financial Statements under Item 8 of Part II.

Financial Statement Schedules

None

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on March 10, 2016.

ARBUTUS BIOPHARMA CORPORATION

By: /s/ Mark Murray

Mark Murray

President and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities indicated on March 10, 2016.

Signatures

Capacity in Which Signed

 /s/ Vivek Ramaswamy

Vivek Ramaswamy

Director (Chairman)

 /s/ Mark Murray

Mark Murray

President and Chief Executive Officer and Director
(Principal Executive Officer)

 /s/ Bruce Cousins

Bruce Cousins

Executive Vice President, Finance and Chief Financial Officer
(Principal Financial Officer and Accounting Officer)

 /s/ Herbert J. Conrad

Herbert J. Conrad

Director

 /s/ Richard C. Henriques

Richard C. Henriques

Director

 /s/ Frank Karbe

Frank Karbe

Director

 /s/ Keith Manchester

Keith Manchester

Director

 /s/ William T. Symonds

William T. Symonds

Chief Development Officer and Director

Exhibit Number	Description
2.1*	Subscription Agreement, between the Company and Alnylam Pharmaceuticals, Inc., dated March 28, 2008 (incorporated herein by reference to Exhibit 2.1 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
2.2*	Subscription Agreement, between the Company and Roche Finance Ltd., dated March 31, 2008 (incorporated herein by reference to Exhibit 2.2 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
2.3*	Agreement and Plan of Merger and Reorganization, dated January 11, 2015, by and among Tekmira Pharmaceuticals Corporation, TKM Acquisition Corporation and OnCore Biopharma, Inc. (incorporated herein by reference to Exhibit 2.1 to the Registrant's Current Report on Form 8-K/A filed with the SEC on January 26, 2015).
3.1*	Notice of Articles and Articles of the Company (incorporated herein by reference to Exhibit 1.1 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
3.2*	Amendment to the Articles of the Company dated May 14, 2013 (incorporated herein by reference to Exhibit 3.2 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2013 filed with the SEC on March 28, 2014).
3.3*	Governance Amendment to the Articles of the Company dated March 4, 2015, (incorporated herein by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the SEC on March 4, 2015).
3.4*	Approval of Quorum Policy of the Company, adopted January 31, 2015 (incorporated herein by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the SEC on February 5, 2015).
4.1*	Governance Agreement between the Company and Roivant Sciences Ltd., a Bermuda exempted company, dated January 11, 2015 (incorporated herein by reference to Exhibit 2.1 to the Registrant's Current Report on Form 8-K/A filed with the SEC on January 26, 2015).
10.1†*	Amendment No. 1 to the Amended and Restated Agreement, between the Company (formerly Inex Pharmaceuticals Corporation) and Hana Biosciences, Inc., effective as of May 27, 2009 (incorporated herein by reference to Exhibit 4.1 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
10.2†*	Amended and Restated License Agreement, between Inex Pharmaceuticals Corporation and Hana Biosciences, Inc., dated April 30, 2007 (incorporated herein by reference to Exhibit 4.2 to the Registrant's Amendment No. 1 to Form 20-F for the year ended December 31, 2010 filed with the SEC on January 31, 2012).
10.3†*	Sublicense Agreement, between Inex Pharmaceuticals Corporation and Alnylam Pharmaceuticals, Inc., dated January 8, 2007 (incorporated herein by reference to Exhibit 4.3 to the Registrant's Amendment No. 1 to Form 20-F for the year ended December 31, 2010 filed with the SEC on January 31, 2012).
10.4†*	Amended and Restated License and Collaboration Agreement, between the Company and Alnylam Pharmaceuticals, Inc., effective as of May 30, 2008 (incorporated herein by reference to Exhibit 4.4 to the Registrant's Amendment No. 1 to Form 20-F for the year ended December 31, 2010 filed with the SEC on January 31, 2012).
10.5†*	Amended and Restated Cross-License Agreement, between Alnylam Pharmaceuticals, Inc. and Protiva Biotherapeutics Inc., dated May 30, 2008 (incorporated herein by reference to Exhibit 4.5 to the Registrant's Amendment No. 1 to Form 20-F for the year ended December 31, 2010 filed with the SEC on January 31, 2012).
10.6†*	License Agreement, between Inex Pharmaceuticals and Aradigm Corporation, dated December 8, 2004 (incorporated herein by reference to Exhibit 4.6 to the Registrant's Amendment No. 1 to Form 20-F for the year ended December 31, 2010 filed with the SEC on January 31, 2012).
10.7†*	Settlement Agreement, between Sirna Therapeutics, Inc. and Merck & Co., Inc. and Protiva Biotherapeutics Inc. and Protiva Biotherapeutics (USA), Inc., effective as of October 9, 2007 (incorporated herein by reference to Exhibit 4.7 to the Registrant's Amendment No. 1 to Form 20-F for the year ended December 31, 2010 filed with the SEC on January 31, 2012).
10.8†*	Development, Manufacturing and Supply Agreement, between the Company and Alnylam Pharmaceuticals, Inc., dated January 2, 2009 (incorporated herein by reference to Exhibit 4.8 to the Registrant's Amendment No. 1 to Form 20-F for the year ended December 31, 2010 filed with the SEC on January 31, 2012).

- 10.9†*# Executive Employment Agreement with Ian Mortimer, dated March 26, 2008 (incorporated herein by reference to Exhibit 4.9 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
- 10.10*# Executive Employment Agreement with Ian MacLachlan, dated May 30, 2008 (incorporated herein by reference to Exhibit 4.10 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
- 10.11*# Executive Employment Agreement with Mark Murray, dated May 30, 2008 (incorporated herein by reference to Exhibit 4.11 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
- 10.12*# Executive Employment Agreement with Peter Lutwyche, dated January 1, 2009 (incorporated herein by reference to Exhibit 4.12 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
- 10.13*# Share Option Plan amended through May 12, 2009 (including form stock option agreements) (incorporated herein by reference to Exhibit 4.13 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
- 10.14* Lease Agreement with Canada Lands Company CLC Limited dated December 15, 1997, as amended (incorporated herein by reference to Exhibit 4.14 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
- 10.15*# Form of Indemnity Agreement (incorporated herein by reference to Exhibit 4.15 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
- 10.16* Award Contract with USASMDC/ARSTRAT effective date July 14, 2010 (incorporated herein by reference to Exhibit 4.16 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
- 10.17†* License Agreement between the University of British Columbia and Inex Pharmaceuticals Corporation executed on July 30, 2001 (incorporated herein by reference to Exhibit 4.17 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
- 10.18†* Amendment Agreement between the University of British Columbia and Inex Pharmaceuticals Corporation dated July 11, 2006 (incorporated herein by reference to Exhibit 4.18 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
- 10.19†* Second Amendment Agreement between the University of British Columbia and Inex Pharmaceuticals Corporation dated January 8, 2007 (incorporated herein by reference to Exhibit 4.19 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
- 10.20†* Consent Agreement of the University of British Columbia to Inex/Alnylam Sublicense Agreement dated January 8, 2007 (incorporated herein by reference to Exhibit 4.20 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
- 10.21†* Amendment No. 2 to the Amended and Restated Agreement, between the Company (formerly Inex Pharmaceuticals Corporation) and Hana Biosciences, Inc., effective as of September 20, 2010 (incorporated herein by reference to Exhibit 4.21 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2010 filed with the SEC on June 3, 2011).
- 10.22†* License and Collaboration Agreement between the Company and Halo-Bio RNAi Therapeutics, Inc. as of August 24, 2011 (incorporated herein by reference to Exhibit 4.22 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2011 filed with the SEC on March 27, 2012).
- 10.23* Loan Agreement with Silicon Valley Bank dated as of December 21, 2011 (incorporated herein by reference to Exhibit 4.23 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2011 filed with the SEC on March 27, 2012).
- 10.24*# Employment Agreement with Paul Brennan dated August 24, 2010 (incorporated herein by reference to Exhibit 4.24 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2011 filed with the SEC on March 27, 2012).
- 10.25*# Tekmira 2011 Omnibus Share Compensation Plan approved by shareholders on June 22, 2011 (incorporated herein by reference to Exhibit 4.25 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2011 filed with the SEC on March 27, 2012).
- 10.26†* Settlement Agreement and General Release, by and among Tekmira Pharmaceuticals Corporation, Protiva Biotherapeutics Inc., Alnylam Pharmaceuticals, Inc., and AlCana Technologies, Inc., dated November 12, 2012 (incorporated herein by reference to Exhibit 4.26 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2012 filed with the SEC on March 27, 2013).

- 10.27†* Cross-License Agreement by and among Alnylam Pharmaceuticals, Inc., Tekmira Pharmaceuticals Corporation and Protiva Biotherapeutics Inc., dated November 12, 2012 (incorporated herein by reference to Exhibit 4.27 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2012 filed with the SEC on March 27, 2013).
- 10.28†* License Agreement by and among Protiva Biotherapeutics Inc. and Marina Biotech, Inc. dated November 28, 2012 (incorporated herein by reference to Exhibit 4.28 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2012 filed with the SEC on March 27, 2013).
- 10.29*# Employment Agreement with Diane Gardiner dated March 1, 2013 (incorporated herein by reference to Exhibit 4.29 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2012 filed with the SEC on March 27, 2013).
- 10.30*# Employment Agreement with Mark Kowalski dated August 12, 2013 (incorporated herein by reference to Exhibit 10.30 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2013 filed with the SEC on March 28, 2014).
- 10.31*# Employment Agreement with Bruce Cousins dated October 7, 2013 (incorporated herein by reference to Exhibit 10.31 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2013 filed with the SEC on March 28, 2014).
- 10.32†* Services Agreement by and among Protiva Biotherapeutics Inc., Protiva Agricultural Development Company Inc. and Monsanto Company dated January 12, 2014 (incorporated herein by reference to Exhibit 10.32 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2013 filed with the SEC on March 28, 2014).
- 10.33†* Option Agreement by and among Tekmira Pharmaceuticals Corporation, Protiva Biotherapeutics Inc., Protiva Agricultural Development Company Inc. and Monsanto Canada Inc. dated January 12, 2014 (incorporated herein by reference to Exhibit 10.33 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2013 filed with the SEC on March 28, 2014).
- 10.34†* License and Services Agreement by and among Protiva Biotherapeutics Inc., Protiva Agricultural Development Company Inc. and Tekmira Pharmaceuticals Corporation dated January 12, 2014 (incorporated herein by reference to Exhibit 10.34 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2013 filed with the SEC on March 28, 2014).
- 10.35* Forms of Lock-Up Agreement (incorporated herein by reference to Exhibit 2.1 to the Registrant's Current Report on Form 8-K/A filed with the SEC on January 26, 2015).
- 10.36* Form of Registration Rights Agreement (incorporated herein by reference to Exhibit 2.1 to the Registrant's Current Report on Form 8-K/A filed with the SEC on January 26, 2015).
- 10.37* Form of Standstill Agreement (incorporated herein by reference to Exhibit 2.1 to the Registrant's Current Report on Form 8-K/A filed with the SEC on January 26, 2015).
- 10.38* Form of Representation Letter (incorporated herein by reference to Exhibit 2.1 to the Registrant's Current Report on Form 8-K/A filed with the SEC on January 26, 2015).
- 10.39*# Executive Employment Agreement with Michael Abrams, dated November 14, 2013 (incorporated herein by reference to Exhibit 10.39 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.40*# Executive Employment Agreement with Kirk Rosemark, dated December 8, 2014 (incorporated herein by reference to Exhibit 10.40 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.41*† License Agreement, between Tekmira Pharmaceuticals and Protiva Biotherapeutics and Dicerna Pharmaceuticals dated November 16, 2014 (incorporated herein by reference to Exhibit 10.41 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.42*† Manufacturing and Clinical Trial Agreement between Tekmira Pharmaceuticals and Protiva Biotherapeutics and the Chancellor Masters and Scholars of the University of Oxford, dated December 18, 2014 (incorporated herein by reference to Exhibit 10.42 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.43* Modification Contract P0001, dated July 19, 2010, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.43 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)

- 10.44* Modification Contract P0002, dated April 15, 2011, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.44 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.45* Modification Contract P0003, dated June 13, 2011, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.45 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.46*† Modification Contract P0004, dated October 3, 2011, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.46 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.47* Modification Contract P0005, dated December 2, 2011, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.47 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015) (Exhibit 10.16)
- 10.48* Modification Contract P0006, dated January 25, 2012, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.48 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.49*† Modification Contract P0007, dated March 5, 2012, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.48 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.50* Modification Contract P0008, dated April 23, 2012, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.50 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.51* Modification Contract P0009, dated June 29, 2012, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.51 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.52* Modification Contract P00010, dated July 16, 2012, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.52 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.53* Modification Contract P00011, dated July 25, 2012, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.53 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.54*† Modification Contract P00012, dated August 2, 2012, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.54 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.55* Modification Contract P00013, dated August 27, 2012, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.55 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.56* Modification Contract P00014, dated August 31, 2012, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.56 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.57* Modification Contract P00015, dated October 1, 2012, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.57 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.58* Modification Contract P00016, dated October 2, 2012, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.58 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.59* Modification Contract P00017, dated October 19, 2012, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.59 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.60* Modification Contract P00018, dated December 31, 2012, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.60 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.61* Modification Contract P00019, dated January 23, 2013, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.61 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)

- 10.62 * Modification Contract P00020, dated February 19, 2013, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.62 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.63 * Modification Contract P00021, dated March 29, 2013, to Award Contract, dated July 14, 2010 incorporated herein by reference to Exhibit 10.63 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.64*† Modification Contract P00022, dated April 30, 2013, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.64 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.65*† Modification Contract P00023, dated May 21, 2013, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.65 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.66 * Modification Contract P00024, dated June 19, 2013, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.66 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.67*† Modification Contract P00025, dated April 22, 2014, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.67 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.68*† Modification Contract P00026, dated July 25, 2014, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.68 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.69* Modification Contract P00027, dated July 25, 2014, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.69 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.70 *† Modification Contract P00028, dated September 5, 2014, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.70 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.71 * Modification Contract P00029, dated September 30, 2014, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.71 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.72*† Modification Contract P00030, dated October 31, 2014, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.72 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.73* Modification Contract P00031, dated November 17, 2014, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.73 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.74*† Modification Contract P00032, dated March 4, 2015, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.74 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.75*† Modification Contract P00033, dated March 4, 2015, to Award Contract, dated July 14, 2010 (incorporated herein by reference to Exhibit 10.75 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on March 13, 2015)
- 10.76* Underwriting Agreement for 3,750,000 Common Shares with Stifel, Nicolaus & Company, dated October 17, 2013
- 10.77* Underwriting Agreement for 2,125,000 Common Shares with Leerink Partners LLC, dated March 14, 2014
- 10.78*# Executive Employment Agreement Elizabeth Howard, dated March 7, 2016 (incorporated herein by reference to Exhibit 10.78 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on March 9, 2016)
- 10.79*†† Amended and Restated Option Agreement by and among Arbutus Biopharma Corporation, Protiva Biotherapeutics Inc., Protiva Agricultural Development Company Inc. and Monsanto Canada Inc., dated March 4, 2016 (incorporated herein by reference to Exhibit 10.79 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on March 9, 2016)

10.80*††	Amended and Restated License and Services Agreement by and among Protiva Biotherapeutics Inc., Protiva Agricultural Development Company Inc. and Arbutus Biopharma Corporation, dated March 4, 2016 (incorporated herein by reference to Exhibit 10.80 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on March 9, 2016)
10.81*	First Amendment to the Protiva-Monsanto Services Agreement by and among Protiva Biotherapeutics Inc., Protiva Agricultural Development Company Inc. and Monsanto Company, dated March 4, 2016 (incorporated herein by reference to Exhibit 10.81 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on March 9, 2016)
21.1*	List of Subsidiaries
23.1*	Consent of KPMG LLP, an Independent Registered Public Accounting Firm
31.1**	Certification of Chief Executive Officer pursuant to Rule 13a-14 or 15d-14 of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2**	Certification of Chief Financial Officer pursuant to Rule 13a-14 or 15d-14 of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1**	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2**	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS*	XBRL Instance Document
101.SCH*	XBRL Taxonomy Extension Schema Document
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB*	XBRL Taxonomy Extension Label Linkbase Document
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document

* Previously filed

** Filed herewith

† Confidential treatment granted as to portions of this exhibit.

†† Confidential treatment has been requested as to portions of this exhibit.

Management Contract

CERTIFICATION PURSUANT TO RULE 13a-14 OR 15d-14 OF THE SECURITIES
EXCHANGE ACT OF 1934, AS ADOPTED PURSUANT TO SECTION 302 OF THE
SARBANES-OXLEY ACT OF 2002

I, Mark J. Murray, certify that:

1. I have reviewed this Form 10-K/A Arbutus Biopharma Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an the annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 10, 2016

/s/ Mark J. Murray

Name: Mark J. Murray

Title: President and Chief Executive Officer

CERTIFICATION PURSUANT TO RULE 13a-14 OR 15d-14 OF THE SECURITIES
EXCHANGE ACT OF 1934, AS ADOPTED PURSUANT TO SECTION 302 OF THE
SARBANES-OXLEY ACT OF 2002

I, Bruce Cousins, certify that:

1. I have reviewed this Form 10-K/A of Arbutus Biopharma Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting

Date: March 10, 2016

/s/ Bruce Cousins

Name: Bruce Cousins

Title: Executive Vice President, Finance and
Chief Financial Officer

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Arbutus Biopharma Corporation (the "Company") on Form 10-K/A for the year ended December 31, 2015, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I Mark J. Murray, President and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly represents, in all material respects, the financial condition and results of the operations of the Company.

Date: March 10, 2016

/s/ Mark J. Murray

Name: Mark J. Murray

Title: President and Chief Executive Officer

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Arbutus Biopharma Corporation (the "Company") on Form 10-K/A for the year ended December 31, 2015, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I Bruce Cousins, Executive Vice President, Finance and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly represents, in all material respects, the financial condition and results of the operations of the Company.

Date: March 10, 2016

/s/ Bruce Cousins

Name: Bruce Cousins

Title: Executive Vice President, Finance and
Chief Financial Officer