

☐ 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

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

1. Name and Address of Reporting Person* <u>Dexxon Holdings Ltd.</u> (Last) (First) (Middle) <u>1 DEXCEL STREET</u> (Street) <u>OR AKIVA</u> <u>L3</u> <u>3060000</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Arbutus Biopharma Corp [ABUS]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>01/12/2018</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	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) 6. Individual or Joint/Group Filing (Check Applicable Line) 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 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					
Series A Participating Convertible Preferred Shares ⁽¹⁾	\$7.13 ⁽²⁾	01/12/2018		P		664,000 ⁽²⁾		(2)	10/16/2021 ⁽²⁾	Common shares, no par value	\$100 ⁽²⁾	1,164,000	I ⁽³⁾⁽⁴⁾	See footnotes 3 and 4

1. Name and Address of Reporting Person* <u>Dexxon Holdings Ltd.</u> (Last) (First) (Middle) <u>1 DEXCEL STREET</u> (Street) <u>OR AKIVA</u> <u>L3</u> <u>3060000</u> (City) (State) (Zip)	1. Name and Address of Reporting Person* <u>Dexcel Pharma Technologies Ltd.</u> (Last) (First) (Middle) <u>1 DEXCEL STREET</u> (Street) <u>OR AKIVA</u> <u>L3</u> <u>3060000</u> (City) (State) (Zip)	1. Name and Address of Reporting Person* <u>Oren Dan</u> (Last) (First) (Middle) <u>1 DEXCEL STREET</u> (Street) <u>OR AKIVA</u> <u>L3</u> <u>3060000</u> (City) (State) (Zip)
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Explanation of Responses:

1. Represents series A participating convertible preferred shares (the "Preferred Shares") purchased by Roivant Sciences Ltd. ("Roivant") for \$100.00 per Preferred Share (the "Purchase Price"), which price is subject to increase to reflect the addition of any unpaid participating cash dividends and unpaid participating in-kind dividends.
2. Subject to earlier conversion at Roivant's option upon the occurrence of certain limited events set forth in the amendment to the Notice of Articles and the Articles of the Issuer (the "Preferred Shares Articles Amendment"), the Preferred Shares mandatorily convert on October 16, 2021, to the extent not already converted, into (i) unpaid accrued participating in-kind dividends and cash for any unpaid accrued cash dividends, as set forth in the

Preferred Shares Article Amendment, and (ii) common shares of the Issuer, no par value (the "Common Shares"), which is determined by dividing (a) the Purchase Price plus an amount equal to 8.75% of the Purchase Price per year, compounded annually, by (b) the conversion price in effect at the time of conversion. Each Preferred Share is initially convertible based on a conversion price of \$7.13, subject to adjustment for certain distributions and other transactions by the Issuer on or with respect to the Common Shares.

3. Dexxon Holdings Ltd. ("Dexxon"), Dexcel Pharma Technologies Ltd. ("DPT") and Dan Oren (together with Dexxon and DPT the "Reporting Persons") are filing this Form 4 because they may be deemed to have dispositive power and, therefore, beneficial ownership, over the Preferred Shares held by Roivant. Roivant's bye-laws provide Dexxon and DPT, voting unanimously with three other major shareholders of Roivant, with the right to override certain decisions of Roivant's board of directors, including with respect to dispositions of the Preferred Shares.

4. Voting and dispositive decisions of Dexxon are made by its sole director, Dan Oren. Voting and dispositive decisions of DPT are made by its President and Chief Executive Officer, Dan Oren. Dan Oren is ultimately the sole shareholder of each of Dexxon and DPT. Accordingly, Dan Oren may be deemed to have investment control over the Preferred Shares owned directly by Roivant. The Reporting Persons do not directly own any Preferred Shares. The Reporting Persons disclaim beneficial ownership of the Preferred Shares owned by Roivant, except to the extent of their pecuniary interest therein. The filing of this statement shall not be deemed an admission that the Reporting Persons are the beneficial owners of the securities reported herein for purposes of Section 16 of the Securities Act of 1934, as amended, or otherwise.

[/s/ Dexxon Holdings Ltd. by Dan Oren, Director](#)

01/16/2018

[/s/ Dexcel Pharma Technologies Ltd. by Dan Oren, President & CEO](#)

01/16/2018

[/s/ Dan Oren](#)

01/16/2018

** 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.