

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

**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

1. Name and Address of Reporting Person* <u>QVT Associates GP LLC</u>  (Last) (First) (Middle) <u>1177 AVENUE OF THE AMERICAS</u>  (Street) <u>NEW YORK NY 10036</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Arbutus Biopharma Corp [ ABUS ]</u>	5. 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) See remarks
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/16/2017</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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						Title
Series A Participating Convertible Preferred Shares	\$7.13 <sup>(1)(2)</sup>	10/16/2017		P		500,000 <sup>(1)(2)</sup>		(1)(2)	10/16/2021 <sup>(1)(2)</sup>	Common shares, no par value	9,808,386 <sup>(1)(2)</sup>	\$100 <sup>(1)(2)</sup>	500,000	I	See footnote <sup>(3)(4)</sup>

1. Name and Address of Reporting Person\*  
QVT Associates GP LLC  
 (Last) (First) (Middle)  
1177 AVENUE OF THE AMERICAS  
 (Street)  
NEW YORK NY 10036  
 (City) (State) (Zip)

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

**Explanation of Responses:**

- 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. 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.
- (continued from footnote 1) 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.
- The Preferred Shares are directly beneficially owned by Roivant. QVT Financial LP, its general partner, QVT Financial GP LLC, QVT Fund V LP and QVT Associates GP LLC, the general partner of QVT Fund V LP (collectively, "QVT") may be deemed to have beneficial ownership over the 500,000 Preferred Shares held by Roivant because, as shareholders of Roivant, QVT may be deemed to have dispositive power and, therefore, beneficial ownership, over the Preferred Shares directly held by Roivant by virtue of the 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.
- (continued from footnote 2) 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. 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 91,915 stock options awarded to him, which he holds for the benefit of certain funds under management of QVT Financial LP.

/s/ Tracy Fu

10/17/2017

\*\* 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.**