

OMB APPROVAL	
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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>Lo Andrew</u> (Last) (First) (Middle) C/O ROIVANT SCIENCES LTD, SUITE 1, 3RD FLOOR 11-12 ST. JAMES'S SQUARE (Street) LONDON X0 SW1Y 4LB (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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/12/2018</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 ⁽¹⁾⁽²⁾	01/12/2018		P		664,000 ⁽¹⁾⁽²⁾		⁽¹⁾⁽²⁾	10/16/2021 ⁽¹⁾⁽²⁾	Common shares, no par value	13,025,536 ⁽¹⁾⁽²⁾	\$100 ⁽¹⁾⁽²⁾	1,164,000	I	See footnote ⁽³⁾⁽⁴⁾

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, 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. Pursuant to Roivant's internal governance documents, following the appointment to Roivant's board of directors of one or more directors meeting certain independence criteria (each an "Independent Director" and collectively the "Independent Directors"), dispositions of the Preferred Shares require the approval of a majority of Roivant's board of directors, including (i) at least two Independent Directors, or, (ii) if there is only one Independent Director, that sole Independent Director.
- The reporting person is an Independent Director of Roivant. As the approval of the reporting person as an Independent Director, and, to the extent one other Independent Director is serving, that other Independent Director, is needed for Roivant to dispose of the Preferred Shares, the reporting person may be deemed to have dispositive power over, and to be an indirect beneficial owner of, the Preferred Shares directly beneficially owned by Roivant. The reporting person disclaims beneficial ownership of the Preferred Shares owned by Roivant, except to the extent of his respective pecuniary interest therein. This filing shall not be deemed an admission that the reporting person and any other Independent Director constitute a "group" for purposes of Section 13(d) or Section 13(g) of the Securities Exchange Act of 1934, as amended.

/s/ Andrew Lo

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.