

# FORM 4

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

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

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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * H.I.G. ONCOGENEX, INC.		2. Issuer Name and Ticker or Trading Symbol ONCOGENEX PHARMACEUTICALS, INC. [OGXI]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) C/O 1001 BRICKELL BAY DRIVE, 27TH FLOOR		3. Date of Earliest Transaction (Month/Day/Year) 05/22/2009			
(Street) MIAMI, FL 33131		4. If Amendment, Date 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	
(City) (State) (Zip)					

### 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			
Common Stock	05/22/2009		S		88,400	D	\$ 21.406	645,512 (1)	D (1)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

### 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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
H.I.G. ONCOGENEX, INC. C/O 1001 BRICKELL BAY DRIVE 27TH FLOOR MIAMI, FL 33131		X		
H.I.G. KEY CORP C/O 1001 BRICKELL BAY DRIVE 27TH FLOOR MIAMI, FL 33131		X		

H.I.G. HORIZON CORP C/O 1001 BRICKELL BAY DRIVE 27TH FLOOR MIAMI, FL 33131		X		
MNAYMNEH SAMI C/O 1001 BRICKELL BAY DRIVE 27TH FLOOR MIAMI, FL 33131		X		
TAMER ANTHONY C/O 1001 BRICKELL BAY DRIVE 27TH FLOOR MIAMI, FL 33131		X		

## Signatures

Richard Siegel, Authorized Signatory for H.I.G. Oncogenex, Inc.		05/27/2009
--Signature of Reporting Person		Date
Richard Siegel, Authorized Signatory for H.I.G. Key Corp.		05/27/2009
--Signature of Reporting Person		Date
Richard Siegel, Authorized Signatory for H.I.G. Horizon Corporation		05/27/2009
--Signature of Reporting Person		Date
Sami W. Mnaymneh		05/27/2009
--Signature of Reporting Person		Date
Anthony Tamer		05/27/2009
--Signature of Reporting Person		Date

## Explanation of Responses:

\* 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).

The shares to which this report relates are owned directly by H.I.G. Horizon Corporation, which is a wholly-owned subsidiary of H.I.G. Key Corporation, which is a wholly-owned subsidiary of H.I.G. Oncogenex, Inc. Sami W. Manaymneh and Anthony Tamer are the shareholders of H.I.G.-GP II, Inc., the general partner and managing member, (1) respectively, of the two entities which are indirectly the majority shareholders of H.I.G. Oncogenex, Inc. H.I.G. Key Corporation, H.I.G. Oncogenex, Inc. and Messrs. Mnaymneh and Tamer may be deemed to be the indirect beneficial owners of these securities, but disclaim beneficial ownership in the securities, except to the extent of its or his pecuniary interest in such securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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