

FORM 4

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

OMB APPROVAL

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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person Smith David V			2. Issuer Name and Ticker or Trading Symbol ONCOGENEX PHARMACEUTICALS, INC. [OGXI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/20/2015			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
19820 NORTH CREEK PARKWAY, SUITE 201			4. If Amendment, Date Original Filed (Month/Day/Year)					
(Street) BOTHELL, WA 98011			(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	05/20/2015		M		2,500 (1)	A	(2)	7,000	D	

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

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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)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Unit (RSU)	(3)	05/20/2015		M		2,500	05/20/2015	(4)	Common Stock	2,500	\$ 0	0	D	
Stock Option (right to buy)	\$ 1.89	05/21/2015		A		5,000	(5)	05/21/2025	Common Stock	5,000	\$ 0	5,000	D	
Restricted Stock Unit (RSU)	(3)	05/21/2015		A		2,500	(6)	(4)	Common Stock	2,500	\$ 0	2,500	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith David V 19820 NORTH CREEK PARKWAY SUITE 201 BOTHELL, WA 98011	X			

Signatures

Sandra Thomson as attorney-in-fact for David Smith 05/22/2015

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).
- (1) Represents shares of common stock acquired upon settlement of the restricted stock units ("RSUs") listed in Table II.
- (2) RSUs convert into common stock on a one-for-one basis.
- (3) Each RSU represents a contingent right to receive one share of the issuer's common stock.
- (4) The RSUs expire 30 days from the date they vest.
- (5) The options vest 100% on the earlier of May 21, 2016 or the date immediately prior to the issuer's next annual meeting of stockholders.
- (6) The RSUs vest 100% on the earlier of the first anniversary of the grant date or the date immediately prior to the issuer's next annual meeting of stockholders, if this date is when the issuer's trading window is closed, it will vest the first day thereafter during which the issuer's trading window is open.

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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