

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

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. 4)<sup>1</sup>

Merrimack Pharmaceuticals, Inc.  
(Name of Issuer)

Common Stock, \$0.01 par value per share  
(Title of Class of Securities)

590328209  
(CUSIP Number)

JOSEPH F. LAWLER, M.D., PH.D.  
JFL CAPITAL MANAGEMENT LLC  
2110 Ranch Road 620 S, #341732  
Lakeway, Texas 78734  
(512) 761-4500

STEVE WOLOSKY  
RYAN NEBEL  
OLSHAN FROME WOLOSKY LLP  
1325 Avenue of the Americas  
New York, New York 10019  
(212) 451-2300  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

July 24, 2019  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

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<sup>1</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

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1	NAME OF REPORTING PERSON  JFL Partners Fund LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  510,152
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  510,152
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  510,152	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  3.8%	
14	TYPE OF REPORTING PERSON  PN	

1	NAME OF REPORTING PERSON  JFL Capital Management LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  510,152
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  510,152
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  510,152	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  3.8%	
14	TYPE OF REPORTING PERSON  PN	

1	NAME OF REPORTING PERSON  JFL Capital Holdings LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  510,152
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  510,152
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  510,152	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  3.8%	
14	TYPE OF REPORTING PERSON  OO	

1	NAME OF REPORTING PERSON  JFL Capital Management LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  1,249,828
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  1,249,828
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,249,828	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  9.4%	
14	TYPE OF REPORTING PERSON  OO	

1	NAME OF REPORTING PERSON  Joseph F. Lawler	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  1,249,828
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  1,249,828
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,249,828	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  9.4%	
14	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  22NW Fund, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  1,241,896
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  1,241,896
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,241,896	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  9.3%	
14	TYPE OF REPORTING PERSON  PN	

1	NAME OF REPORTING PERSON  22NW, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  1,241,896
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  1,241,896
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,241,896	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  9.3%	
14	TYPE OF REPORTING PERSON  PN	



1	NAME OF REPORTING PERSON  22NW Fund GP, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  1,241,896
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  1,241,896
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,241,896	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  9.3%	
14	TYPE OF REPORTING PERSON  OO	

1	NAME OF REPORTING PERSON  22NW GP, Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  1,241,896
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  1,241,896
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,241,896	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  9.3%	
14	TYPE OF REPORTING PERSON  CO	

1	NAME OF REPORTING PERSON  Aron R. English	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  1,241,896
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  1,241,896
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,241,896	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  9.3%	
14	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  Jason M. Aryeh	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  PF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  3,802
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  3,802
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3,802	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  Less than 1%	
14	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  Kenneth Lin	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  PF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  5,000
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  5,000
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  5,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  Less than 1%	
14	TYPE OF REPORTING PERSON  IN	

The following constitutes Amendment No. 4 to the Schedule 13D filed by the undersigned (“Amendment No. 4”). This Amendment No. 4 amends the Schedule 13D as specifically set forth herein.

Item 2. Identity and Background.

Item 2 is hereby amended and restated to read as follows:

- (a) This statement is filed by:
- (i) JFL Partners Fund LP, a Delaware limited partnership (“JFL Partners”), with respect to the Shares directly and beneficially owned by it;
  - (ii) JFL Capital Management LP, a Texas limited partnership (“JFL GP”), as the general partner of JFL Partners;
  - (iii) JFL Capital Holdings LLC, a Delaware limited liability company (“JFL Holdings”), as the general partner of JFL GP;
  - (iv) JFL Capital Management LLC, a Delaware limited liability company (“JFL Capital Management”), as the investment manager of JFL Partners and a certain managed account (the “JFL Account”);
  - (v) Joseph F. Lawler, M.D., Ph.D., as the Managing Member of each of JFL Holdings and JFL Capital Management;
  - (vi) 22NW Fund, LP, a Delaware limited partnership (“22NW Fund”), with respect to the Shares directly and beneficially owned by it;
  - (vii) 22NW, LP, a Delaware limited partnership (“22NW”), as the investment manager of 22NW Fund;
  - (viii) 22NW Fund GP, LLC, a Delaware limited liability company (“22NW GP”), as the general partner of 22NW Fund;
  - (ix) 22NW GP, Inc., a Delaware S Corporation (“22NW Inc.”), as the general partner of 22NW;
  - (x) Aron R. English, as the Portfolio Manager of 22NW, Manager of 22NW GP and President and sole shareholder of 22NW Inc.;
  - (xi) Jason M. Aryeh; and
  - (xii) Kenneth Lin, M.D.

Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.” Each of the Reporting Persons is party to that certain Joint Filing and Solicitation Agreement and Joinder Agreement thereto, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

(b) The address of the principal office of each of JFL Partners, JFL GP, JFL Holdings, JFL Capital Management and Dr. Lawler is 2110 Ranch Road 620 S, #341732, Lakeway, Texas 78734. The address of the principal office of each of 22NW Fund, 22NW, 22NW GP, 22NW Inc. and Mr. English is 1455 NW Leary Way, Suite 400, Seattle, Washington 98107. The address of the principal office of Mr. Aryeh is 34 Sumner Road, Greenwich, Connecticut 06831. The address of the principal office of Dr. Lin is 280 Utah Avenue, Suite 250, South San Francisco, California 94080.

(c) The principal business of JFL Partners is investing in securities. The principal business of JFL GP is serving as the general partner of JFL Partners. The principal business of JFL Holdings is serving as the general partner of JFL GP. The principal business of JFL Capital Management is serving as the investment manager of JFL Partners and the JFL Account. Dr. Lawler is the Managing Member of each of JFL Holdings and JFL Capital Management. The principal business of 22NW Fund is investing in securities. The principal business of 22NW is serving as the investment manager of 22NW Fund. The principal business of 22NW GP is serving as the general partner of 22NW Fund. The principal business of 22NW Inc. is serving as the general partner of 22NW. Mr. English is the Portfolio Manager of 22NW, Manager of 22NW GP and President and sole shareholder of 22NW Inc. The principal occupation of Mr. Aryeh is serving as the Managing General Partner of JALAA Equities, LP, a private investment fund focused on the biotechnology and medical device sectors. The principal occupation of Dr. Lin is serving as the Chief Executive Officer and President of Ab Initio Biotherapeutics Inc., a biologics discovery company focusing on G-protein coupled receptors.

(d) No Reporting Person has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) JFL Partners, JFL Holdings, JFL Capital Management, 22NW Fund, 22NW, 22NW GP and 22NW Inc. are organized under the laws of the State of Delaware. JFL GP is organized under the laws of the State of Texas. Dr. Lawler, Mr. English, Mr. Aryeh and Dr. Lin are citizens of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares purchased by JFL Partners and held in the JFL Account were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business). The aggregate purchase price of the 510,152 Shares beneficially owned by JFL Partners is approximately \$2,102,188, including brokerage commissions. The aggregate purchase price of the 739,676 Shares held in the JFL Account is approximately \$3,080,325, including brokerage commissions.

The Shares purchased by 22NW Fund were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business). The aggregate purchase price of the 1,241,896 Shares beneficially owned by 22NW Fund is approximately \$5,843,160, including brokerage commissions.

The Shares purchased by Mr. Aryeh were purchased with personal funds (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business). The aggregate purchase price of the 3,802 Shares directly owned by Mr. Aryeh is approximately \$21,538, excluding brokerage commissions.

The Shares purchased by Dr. Lin were purchased with personal funds (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business). The aggregate purchase price of the 5,000 Shares directly owned by Dr. Lin is approximately \$20,350, including brokerage commissions.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

As previously disclosed in Amendment No. 2 to the Schedule 13D, on March 13, 2019, JFL Partners delivered a letter to the Issuer nominating Jason M. Aryeh, Aron R. English, Joseph F. Lawler, M.D., Ph.D., and Kenneth Lin, M.D. (the “Nominees”) for election to the Board of Directors of the Issuer (the “Board”) at the 2019 annual meeting of stockholders (the “Annual Meeting”). JFL Partners resubmitted its nomination of the Nominees for election to the Board at the Annual Meeting following the Issuer’s disclosure that the Annual Meeting will be held on September 11, 2019.

Item 5. Interest in Securities of the Issuer.

Items 5(a) – (c) are hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 13,349,821 Shares outstanding as of July 10, 2019, which is the total number of Shares outstanding as reported in the Issuer’s quarterly report on Form 10-Q filed with the Securities and Exchange Commission on July 17, 2019.

As of the date hereof, JFL Partners directly beneficially owned 510,152 Shares, constituting approximately 3.8% of the Shares outstanding. JFL GP, as the general partner of JFL Partners, may be deemed to beneficially own the 510,152 Shares owned by JFL Partners, constituting approximately 3.8% of the Shares outstanding. JFL Holdings, as the general partner of JFL GP, may be deemed to beneficially own the 510,152 Shares owned by JFL Partners, constituting approximately 3.8% of the Shares outstanding.

As of the date hereof, 739,676 Shares were held in the JFL Account, constituting approximately 5.5% of the Shares outstanding.

JFL Capital Management, as the investment manager of JFL Partners and the JFL Account, may be deemed to beneficially own the 1,249,828 Shares owned in the aggregate by JFL Partners and held in the JFL Account, constituting approximately 9.4% of the Shares outstanding. Dr. Lawler, as the Managing Member of JFL Capital Management and JFL Holdings, may be deemed to beneficially own the 1,249,828 Shares owned in the aggregate by JFL Partners and held in the JFL Account, constituting approximately 9.4% of the Shares outstanding.



As of the date hereof, 22NW Fund directly beneficially owned 1,241,896 Shares, constituting approximately 9.3% of the Shares outstanding. 22NW, as the investment manager of 22NW Fund, may be deemed to beneficially own the 1,241,896 Shares owned by 22NW Fund, constituting approximately 9.3% of the Shares outstanding. 22NW GP, as the general partner of 22NW Fund, may be deemed to beneficially own the 1,241,896 Shares owned by 22NW Fund, constituting approximately 9.3% of the Shares outstanding. 22NW Inc., as the general partner of 22NW, may be deemed to beneficially own the 1,241,896 Shares owned by 22NW Fund, constituting approximately 9.3% of the Shares outstanding. Mr. English, as the Portfolio Manager of 22NW, Manager of 22NW GP and President and sole shareholder of 22NW Inc., may be deemed to beneficially own the 1,241,896 Shares owned by 22NW Fund, constituting approximately 9.3% of the Shares outstanding.

As of the date hereof, Mr. Aryeh directly beneficially owned 3,802 Shares, constituting less than 1% of the Shares outstanding.

As of the date hereof, Dr. Lin directly beneficially owned 5,000 Shares, constituting less than 1% of the Shares outstanding.

An aggregate of 2,500,526 Shares, constituting approximately 18.7% of the Shares outstanding, are reported in this Amendment No. 4 to the Schedule 13D.

Each Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, and such group may be deemed to beneficially own the 2,500,526 Shares owned in the aggregate by all of the Reporting Persons. Each Reporting Person disclaims beneficial ownership of the Shares that he or it does not directly own.

(b) By virtue of their respective positions with JFL Partners, each of JFL GP, JFL Holdings, JFL Capital Management and Dr. Lawler may be deemed to have sole power to vote and dispose of the Shares reported owned by JFL Partners.

By virtue of their respective positions with the JFL Account, each of JFL Capital Management and Dr. Lawler may be deemed to have sole power to vote and dispose of the Shares held in the JFL Account.

By virtue of their respective positions with 22NW Fund, each of 22NW, 22NW GP, 22NW Inc. and Mr. English may be deemed to have sole power to vote and dispose of the Shares reported owned by 22NW Fund.

Mr. Aryeh has the sole power to vote and dispose of the Shares directly beneficially owned by him.

Dr. Lin has the sole power to vote and dispose of the Shares directly beneficially owned by him.

(c) Schedule A annexed hereto lists all transactions in securities of the Issuer by the Reporting Persons during the past 60 days. All of such transactions were effected in the open market.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On July 24, 2019, 22NW Inc. entered into a Joinder Agreement (the “Joinder Agreement”) to that certain Joint Filing and Solicitation Agreement, dated March 13, 2019, pursuant to which 22NW Inc. agreed to be bound by the terms and conditions set forth therein, including, among other things, the joint filing on behalf of each party of statements on Schedule 13D, and any amendments thereto, with respect to the securities of the Issuer. A copy of the Joinder Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibit:

99.1 Joinder Agreement, dated July 24, 2019.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: July 24, 2019

JFL PARTNERS FUND LP

By: JFL Capital Management LP  
General Partner

By: JFL Capital Holdings LLC  
General Partner

By: /s/ Joseph F. Lawler  
Name: Joseph F. Lawler  
Title: Managing Member

JFL CAPITAL MANAGEMENT LP

By: JFL Capital Holdings LLC  
General Partner

By: /s/ Joseph F. Lawler  
Name: Joseph F. Lawler  
Title: Managing Member

JFL CAPITAL HOLDINGS LLC

By: /s/ Joseph F. Lawler  
Name: Joseph F. Lawler  
Title: Managing Member

JFL CAPITAL MANAGEMENT LLC

By: /s/ Joseph F. Lawler  
Name: Joseph F. Lawler  
Title: Managing Member

/s/ Joseph F. Lawler  
JOSEPH F. LAWLER  
Individually and as attorney-in-fact for Jason M. Aryeh and Kenneth Lin

22NW FUND, LP

By: 22NW Fund GP, LLC  
General Partner

By: /s/ Aron R. English  
Name: Aron R. English  
Title: Manager

22NW, LP

By: 22NW GP, Inc.  
General Partner

By: /s/ Aron R. English  
Name: Aron R. English  
Title: President and Sole Shareholder

22NW FUND GP, LLC

By: /s/ Aron R. English  
Name: Aron R. English  
Title: Manager

22NW GP, INC.

By: /s/ Aron R. English  
Name: Aron R. English  
Title: President and Sole Shareholder

/s/ Aron R. English  
ARON R. ENGLISH

## SCHEDULE A

**Transactions in Securities of the Issuer During the Past 60 Days**

<u>Nature of the Transaction</u>	<u>Securities Purchased/(Sold)</u>	<u>Price Per Share(\$)</u>	<u>Date of Purchase/Sale</u>
<b><u>JFL PARTNERS FUND LP</u></b>			
Purchase of Common Stock	9,662	5.9450	06/28/2019
Purchase of Common Stock <sup>1</sup>	3,934	6.0029	07/01/2019
Purchase of Common Stock <sup>2</sup>	7,024	5.8480	07/02/2019
<b><u>JFL CAPITAL MANAGEMENT LLC</u></b> <b><u>(Through the JFL Account)</u></b>			
Purchase of Common Stock	13,902	5.9450	06/28/2019
Purchase of Common Stock <sup>1</sup>	5,659	6.0029	07/01/2019
Purchase of Common Stock <sup>2</sup>	10,107	5.8480	07/02/2019
<b><u>JASON M. ARYEH</u></b>			
Purchase of Common Stock	100	5.7100	07/11/2019
Purchase of Common Stock	2,400	5.7100	07/12/2019
Purchase of Common Stock	1,000	5.6200	07/12/2019
Purchase of Common Stock	302	5.4400	07/16/2019

<sup>1</sup> The price reported is a weighted average price. The Shares were purchased in multiple transactions at prices ranging from \$5.8270 to \$6.0900. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of Shares purchased at each separate price within the range set forth in this footnote.

<sup>2</sup> The price reported is a weighted average price. The Shares were purchased in multiple transactions at prices ranging from \$5.7810 to \$5.9500. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of Shares purchased at each separate price within the range set forth in this footnote.

**JOINDER AGREEMENT**

This JOINDER AGREEMENT (this “Joinder”) is made and entered into as of July 24, 2019 by and among JFL Partners Fund LP, JFL Capital Management LP, JFL Capital Holdings LLC, JFL Capital Management LLC, Joseph F. Lawler, 22NW Fund, LP, 22NW, LP, 22NW Fund GP, LLC, Aron R. English, Jason M. Aryeh and Kenneth Lin (collectively, the “Existing Members”) and 22NW GP, Inc. (the “New Member”).

WHEREAS, the Existing Members are parties to that certain Joint Filing and Solicitation Agreement, dated as of March 13, 2019 (the “Agreement”), pursuant to which the Existing Members formed a “group” (as contemplated by Section 13(d) of the Securities Exchange Act of 1934, as amended) for the purpose of (i) seeking representation on the Board of Directors of Merrimack Pharmaceuticals, Inc. (the “Company”) at the 2019 annual meeting of stockholders of the Company (including any other meeting of stockholders held in lieu thereof, and any adjournments, postponements, reschedulings or continuations thereof), (ii) taking such other actions as the parties deem advisable and (iii) taking all other action necessary or advisable to achieve the foregoing; and

WHEREAS, the New Member desires to join the group formed by the Existing Members.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements of the parties herein contained, the parties hereby agree as follows:

1. Effective immediately, the New Member is joined as a party to the Agreement.
2. The New Member agrees to be bound by the terms of the Agreement, including the obligations of a member of the Group (as defined in the Agreement), the terms of which are incorporated herein and made a part hereof.
3. This Joinder may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart.

[Signature page follows]

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IN WITNESS WHEREOF, the parties hereto have caused this Joinder Agreement to be executed as of the day and year first above written.

JFL PARTNERS FUND LP

By: JFL Capital Management LP  
General Partner

By: JFL Capital Holdings LLC  
General Partner

By: /s/ Joseph F. Lawler  
Name: Joseph F. Lawler  
Title: Managing Member

JFL CAPITAL MANAGEMENT LP

By: JFL Capital Holdings LLC  
General Partner

By: /s/ Joseph F. Lawler  
Name: Joseph F. Lawler  
Title: Managing Member

JFL CAPITAL HOLDINGS LLC

By: /s/ Joseph F. Lawler  
Name: Joseph F. Lawler  
Title: Managing Member

JFL CAPITAL MANAGEMENT LLC

By: /s/ Joseph F. Lawler  
Name: Joseph F. Lawler  
Title: Managing Member

/s/ Joseph F. Lawler  
JOSEPH F. LAWLER  
Individually and as attorney-in-fact for Jason M. Aryeh and Kenneth Lin

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22NW FUND, LP

By: 22NW Fund GP, LLC  
General Partner

By: /s/ Aron R. English  
Name: Aron R. English  
Title: Manager

22NW, LP

By: 22NW GP, Inc.  
General Partner

By: /s/ Aron R. English  
Name: Aron R. English  
Title: President and Sole Shareholder

22NW FUND GP, LLC

By: /s/ Aron R. English  
Name: Aron R. English  
Title: Manager

/s/ Aron R. English  
ARON R. ENGLISH

22NW GP, INC.

By: /s/ Aron R. English  
Name: Aron R. English  
Title: President and Sole Shareholder