

STEFANSKY DAVID
Form 4
November 13, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Harborview Advisors, LLC

(Last) (First) (Middle)
850 THIRD AVENUE, SUITE 1801,
(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Alliqua, Inc. [ALQA]

3. Date of Earliest Transaction
(Month/Day/Year)
11/08/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 | 11/08/2012 | | P | | 2,500,000 | A | (5) 24,879,728 |
| | | | | | | I | See Footnotes (1) (2) (3) (4) |
| Common Stock | 11/08/2012 | | P | | 1,000,000 | A | (6) 25,879,728 |
| | | | | | | I | See Footnotes (1) (2) (3) (4) |

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount |
| Common Stock Warrants (right to buy) | \$ 0.05 | 11/08/2012 | | A | 2,500,000 (5) | 11/08/2012 11/08/2017 | Common Stock 2,500 |
| Common Stock Warrants (right to buy) | \$ 0.05 | 11/08/2012 | | A | 1,000,000 (6) | 11/08/2012 11/08/2017 | Common Stock 1,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Harborview Advisors, LLC 850 THIRD AVENUE, SUITE 1801 NEW YORK, NY 10022 | X | X | - | |
| HARBORVIEW MASTER FUND LP HARBOUR HOUSE WATERFORD DRIVE PO BOX 972 TORTOLA, D8 00000 | | | | - |
| Harborview Value Master Fund, L.P. 850 THIRD AVENUE, SUITE 1801 NEW YORK, NY 10022 | | | | - |
| Harborview Capital Management, LLC 850 THIRD AVENUE, SUITE 1801 NEW YORK, NY 10022 | | | | - |
| ROSENBLUM RICHARD 19 HORIZON DRIVE WAYNE, NJ 07470 | | | | - |
| STEFANSKY DAVID 850 THIRD AVENUE, SUITE 1801 NEW YORK, NY 10022 | | | | - |

Signatures

| | |
|--|------------|
| HARBORVIEW MASTER FUND, L.P., By: Harborview Advisors, LLC, Its: General Partner, By: /s/ David Stefansky, Name: David Stefansky, Title: Managing Member | 11/13/2012 |
| __Signature of Reporting Person | Date |
| HARBORVIEW VALUE MASTER FUND, L.P., By: Harborview Advisors, LLC, Its: General Partner, By: /s/ David Stefansky, Name: David Stefansky, Title: Managing Member | 11/13/2012 |
| __Signature of Reporting Person | Date |
| HARBORVIEW ADVISORS, LLC, By: /s/ David Stefansky, Name: David Stefansky, Title: Managing Member | 11/13/2012 |
| __Signature of Reporting Person | Date |
| HARBORVIEW CAPITAL MANAGEMENT, LLC, By: /s/ David Stefansky, Name: David Stefansky, Title: Managing Member | 11/13/2012 |
| __Signature of Reporting Person | Date |
| RICHARD ROSENBLUM, /s/ Richard Rosenblum, Name: Richard Rosenblum | 11/13/2012 |
| __Signature of Reporting Person | Date |
| DAVID STEFANSKY, /s/ David Stefansky, Name: David Stefansky | 11/13/2012 |
| __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).

This statement is jointly filed by and on behalf of each of Harborview Master Fund, L.P. ("Harborview Master Fund"), Harborview Value Master Fund, L.P. ("Harborview Value Fund"), Harborview Advisors, LLC ("Harborview Advisors"), Harborview Capital Management, LLC ("Harborview Management"), Richard Rosenblum and David Stefansky. Harborview Master Fund, Harborview Value Fund,

(1) Harborview Management and Messrs. Rosenblum and Stefansky are the record and direct beneficial owners of the securities covered by this statement. Harborview Advisors is the general partner of, and may be deemed to beneficially own securities owned by, each of Harborview Master Fund and Harborview Value Fund. Messrs. Rosenblum and Stefansky are the managing members of, and may be deemed to beneficially own securities owned by, each of Harborview Advisors and Harborview Management.

(2) Each reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Act") or otherwise, the beneficial owner of any securities covered by this statement. Each reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.

(3) Each reporting person may be deemed to be a member of a group with respect to the issuer or securities of the issuer for purposes of Section 13(d) or 13(g) of the Act. Each reporting person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, a member of a group with respect to the issuer or securities of the issuer.

(4) Includes, prior to the acquisitions reported on this Form 4, (a) 13,227,394 shares of common stock directly beneficially owned by Harborview Value Fund, (b) 2,310,000 shares of common stock directly beneficially owned by Harborview Management, (c) 3,028,571 shares of common stock directly beneficially owned by Mr. Rosenblum and (d) 3,813,763 shares of common stock directly beneficially owned by Mr. Stefansky.

(5) Mr. Stefansky purchased, as part of a private placement transaction on November 8, 2012, 2,500,000 units at a price per unit of \$0.05, with each unit consisting of 1 share of common stock and a warrant to purchase 1 share of common stock.

(6) Harborview Value Fund purchased, as part of a private placement transaction on November 8, 2012, 1,000,000 units at a price per unit of \$0.05, with each unit consisting of 1 share of common stock and a warrant to purchase 1 share of common stock.

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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