

# ORE PHARMACEUTICAL HOLDINGS INC. (ORXE)

**4**

Statement of changes in beneficial ownership of securities

Filed on 7/17/2009

Filed Period 7/15/2009

# FORM 4

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

| OMB APPROVAL                                   |                            |
|--|----------------------------|
| OMB Number: 3235-0287                          | Expires: February 28, 2011 |
| 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 -<br>Palleiko Benjamin L      |         |          | 2. Issuer Name and Ticker or Trading Symbol<br>GENE LOGIC INC [ORXE] |  |  | 5. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)<br><br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><br>SVP & Chief Financial Officer |  |  |
| (Last)  | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>07/15/2009       |  |  |  |  |  |
| C/O ORE PHARMACEUTICALS<br>INC., 610 PROFESSIONAL DRIVE,<br>SUITE 101 |         |          | 4. If Amendment, Date Original Filed<br>(Month/Day/Year)             |  |  | 6. Individual or Joint/Group Filing (Check<br>Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |  |  |
| (Street)<br><br>GAITHERSBURG, MD 20879                                |         |          |  |  |  |  |  |  |
| (City) (State) (Zip)  |         |          |  |  |  |  |  |  |

**Table I – Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) |            |       | 5. Amount of<br>Securities<br>Beneficially Owned<br>Following Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct (D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Ownership<br>(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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) |   | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                 | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 11. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|--|---|---|--------------------------------------|---|--|-----|--|-----------------|---|----------------------------------|---|--|---|--|
|   |  |   |   | Code                                 | V | (A)  | (D) | Date<br>Exercisable  | Expiration Date | Title   | Amount or<br>Number of<br>Shares |   |  |   |  |
| Incentive<br>Stock<br>Option                        | \$0.5476   | 07/15/2009                              |   | A                                    |   | 115,000  |     | (1)  | 07/14/2019      | Common<br>Stock   | 115,000                          | \$0.5476  | 115,000  | D   |  |
| Incentive<br>Stock<br>Option                        | \$0.5476   | 07/15/2009                              |   | A                                    |   | 125,000  |     | (2)  | 07/14/2019      | Common<br>Stock   | 125,000                          | \$0.5476  | 125,000  | D   |  |

### Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| Palleiko Benjamin L<br>C/O ORE PHARMACEUTICALS INC.<br>610 PROFESSIONAL DRIVE, SUITE 101<br>GAITHERSBURG, MD 20879 |               |           | SVP & Chief Financial Officer |       |

### Explanation of Responses:

- 28,750 shares subject to the option shall vest on July 15, 2010. 1/24th of the 86,250 shares subject to the option shall vest on July 31, 2010 and at the end of each full month thereafter so that the options shall be fully vested as of June 30, 2012.
- 125,000 shares subject to the option shall vest upon the Company, directly or indirectly through an entity in which the Company retains a significant economic interest, consummating one or more related debt or equity capital raising transactions as a result of which the Company or such related entity shall have received at least \$10 million in net working capital proceeds, all as determined by and in the sole discretion of the Company's Board of Directors (a "Financing"), provided that such Financing occurs by July 15, 2011.

## Signatures

Benjamin L. Palleiko

07/17/2009

\*\*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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.