

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

1. Name and Address of Reporting Person* <u> KOVEN ANDREW I </u>  (Last) (First) (Middle) <u> C/O ARALEZ PHARMACEUTICALS INC., </u> <u> 7100 WEST CREDIT AVENUE, SUITE 101 </u>  (Street) <u> MISSISSAUGA A6 </u> <u> L5N 0E4 </u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u> Aralez Pharmaceuticals Inc. [ ARLZ ] </u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u> President &amp; CBO </u>
	3. Date of Earliest Transaction (Month/Day/Year) <u> 05/11/2017 </u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Shares, without par value	05/11/2017		A <sup>(1)</sup>		109,190	A	\$0	1,525,601 <sup>(2)</sup>	D	

**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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Employee Stock Option (right to buy)	\$1.56	05/11/2017		A		126,158		(3)	05/11/2027	Common Shares, without par value	\$0	126,158	D	

**Explanation of Responses:**

- Restricted Stock Units granted pursuant to the Aralez Pharmaceuticals Inc. 2016 Amended and Restated Long-Term Incentive Plan, which vest in substantially equal annual installments over the three years immediately following the date of grant, subject to continued employment or service to the Company.
- Includes 267,483 shares of Common Stock and 1,258,118 Restricted Stock Units.
- The option vests as to 25% of the shares on May 11, 2018, and the remainder vests in substantially equal monthly installments over the 36 months immediately following such date, subject to continued employment or service to the Company.

/s/ Eric L. Trachtenberg,  
attorney-in-fact for Andrew I. Koven 05/12/2017

\*\* 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.

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