

OMB APPROVAL	
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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

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>Valentino Michael J</u> _____ (Last) (First) (Middle) 8285 EL RIO STREET SUITE 130 _____ (Street) HOUSTON TX 77054 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PLx Pharma Inc. [PLXP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Chairman</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/19/2017</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)				
Common Stock	04/19/2017		A		93,295	A	(1)	93,295	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						Title	Amount or Number of Shares	
Options	\$12.44	04/19/2017		A		112,509 ⁽²⁾				(3)	07/22/2025	Common Stock	112,509	\$0	112,509	D	

Explanation of Responses:

- Received in exchange for 118,461 shares of common stock of PLx Opco Inc. (formerly PLx Pharma Inc.) in connection with the merger (the "Merger") of PLx Opco Inc. with a wholly owned subsidiary of PLx Pharma Inc. (formerly Dipexium Pharmaceuticals, Inc.).
- Received in connection with the Merger in exchange for an employee stock option to buy 142,857 shares of PLx Opco Inc. common stock for \$9.80 per share.
- The option is exercisable as to 60,005 shares as of the date hereof, and will become exercisable as to an additional 26,252 shares on each of July 22, 2017 and July 22, 2018 (generally subject to continued employment or consulting relationship through such date).

/s/ David E. Jorden, David E. Jorden, as Attorney-in-Fact for 04/20/2017 Michael J. Valentino

** 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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