

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>Park West Asset Management LLC</u> (Last) (First) (Middle) 900 LARKSPUR LANDING CIRCLE, SUITE 165 (Street) LARKSPUR CA 94939 (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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/20/2018</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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, \$0.001 par value per share	12/27/2018		P		397,495	A	\$1	1,473,218	I	See Footnotes ⁽¹⁾⁽²⁾

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
Warrants (right to buy)	\$3.5	12/20/2018		P		500,000		(3)(4)	(3)(5)	Common Stock	500,000	(3)(6)	500,000	I	See Footnotes ⁽¹⁾⁽⁷⁾

Explanation of Responses:

- Park West Asset Management LLC (the "Reporting Person") is the investment manager to Park West Investors Master Fund, Limited, a Cayman Islands exempted company ("PWIMF"), and Park West Partners International, Limited, a Cayman Islands exempted company ("PWPI" and, together with PWIMF, the "PW Funds"). Peter S. Park ("Mr. Park") is the sole member and manager of the Reporting Person.
- As of December 27, 2018, PWIMF held 1,332,191 shares of common stock, par value \$0.001 per share (the "Common Stock"), of PLx Pharma Inc. (the "Company"), and PWPI held 141,027 shares of Common Stock. Pursuant to Reg. Section 240.16a-1(a)(2), the Reporting Person's and Mr. Park's beneficial ownership is limited to their pecuniary interest, if any, in such securities.
- On December 20, 2018, the PW Funds entered into a Purchase Agreement with the Company (the "Purchase Agreement"), pursuant to which the PW Funds agreed to purchase 15,000 shares of Series A Convertible Preferred Stock, par value \$0.001 per share, for an aggregate purchase price of \$15,000,000 (the "Private Placement"). The closing of the Private Placement is contingent on the Company obtaining stockholder approval of (i) an amendment to the Company's Amended and Restated Certificate of Incorporation to authorize 1,000,000 shares of "blank check" preferred stock and (ii) the issuance of more than 20% of the Common Stock in the Private Placement for purposes of Nasdaq Listing Rule 5635 (the "Stockholder Approval").
- The warrants reported on this Form 4 (the "Commitment Warrants") are only exercisable to the extent that the Company does not obtain the Stockholder Approval by April 15, 2019 (the "Exercisability Date").
- The Commitment Warrants expire on the tenth anniversary of the Exercisability Date and will be surrendered to the Company for cancellation if the Stockholder Approval is obtained on or prior to the Exercisability Date.
- The Company issued the Commitment Warrants at no additional cost, in consideration of the PW Funds' commitments pursuant to the Purchase Agreement.
- As of December 20, 2018, PWIMF held Commitment Warrants to purchase up to 452,135 shares of Common Stock and PWPI held Commitment Warrants to purchase up to 47,865 shares of Common Stock. Pursuant to Reg. Section 240.16a-1(a)(2), the Reporting Person's and Mr. Park's beneficial ownership is limited to their pecuniary interest, if any, in such securities.

/s/ Grace Jimenez, Chief
Financial Officer of Park West 12/31/2018
Asset Management LLC

** 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.

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