1178347

FORM D

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

OMB Approval	
OMB Number:	3235-0076
Expires:	August 31, 1998
Estimated average burden hours per response	16.00

FORM D

02048194

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY	
Prefix	Serial
DATE RECEIVED	

Name of Offering (☐ check if this is an amendment and name has changed, and indicate change.)
Offering of Class B Preferred Shares, Series 1

Filing Under (Check box(es) that apply): ☐ Rule 504 ☐ Rule 505 ☑ Rule 506 ☐ Section 4(6) ☐ ULOE

Type of Filing: ☑ New Filing ☐ Amendment

RECD S.E.C.
JUN 28 2002

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (☐ check if this is an amendment and name has changed, and indicate change.)
YM BioSciences Inc.

Address of Executive Offices (Number and Street, City, State, Zip Code)	Telephone Number (Including Area Code)
Suite 400, Building 11, 5045 Orbitor Drive, Mississauga, ON, Canada L4W 4Y4	905-629-9761
Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices)	Telephone Number (Including Area Code)

Brief Description of Business
Biopharmaceutical company engaged in the development of drugs primarily for the treatment / of cancer.

Type of Business Organization
☑ corporation ☐ limited partnership, already formed ☐ other (please specify):
☐ business trust ☐ limited partnership, to be formed

PROCESSED
JUL 22 2002
THOMSON FINANCIAL

Actual or Estimated Date of Incorporation or Organization: Month 0 8 Year 9 4 ☑ Actual ☐ Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State; CN for Canada; FN for other foreign jurisdiction) C N

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice consittues a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

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 control number.

ORIGINAL
CRGH

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐General and/or Managing Partner

Full Name (Last name first, if individual)
* Please see Exhibit "A" for a complete list *

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

B. INFORMATION ABOUT OFFERING

	Yes	No
1. Has the issuer sold or does the issuer intend to sell, to non-accredited investors in this offering?	☐	☑ *
Answer also in Appendix, Column 2, if filing under ULOE.		

* Please see Exhibit "B" for complete explanation

2. What is the minimum investment that will be accepted from any individual? $ N/Applicable

	Yes	No
3. Does the offering permit joint ownership of a single unit?	☑	☐

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)
Canaccord Capital Corporation USA, Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)
609 Granville Street, Suite 2200, Vancouver, British Columbia, Canada V7Y 1H2

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers
(Check "All States" or check individual States) ..... ☐ All States

[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]
[MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]
[RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers
(Check "All States" or check individual States) ..... ☐ All States

[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]
[MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]
[RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers
(Check "All States" or check individual States) ..... ☐ All States

[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]
[MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]
[RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

(Use blank sheet, or copy and use additional coopies of this sheet, as necessary)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero". If the transaction is an exchange offering, check this box ☐ and indicate in the column below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	$ 0	$ 0
Equity	$ 0	$ 0
☐ Common ☐ Preferred	* Please see Exhibit "C"	
Convertible Securities (including warrants) * Please see Exhibit "D" for a description of the securities	$ 9,700,576	$ 9,700,576
Partnership Interests	$ 0	$ 0
Other (Specify _____)	$ 0	$ 0
Total	$ 9,700,576	$ 9,700,576

Answer also in Appendix, Column 3, if filing under ULOE

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	3	$ 2,263,468
Non-accredited Investors	0	$ 0
Total (for filings under Rule 504 only)		$

Answer also in Appendix, Column 4, if filing under ULOE

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505		$
Regulation A		$
Rule 504		$
Total		$

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

* Please see Exhibit "E"

Transfer Agent's Fees	☐	$ Nil
Printing and Engraving Costs	☑	$ 48,503
Legal Fees	☑	$ 573,627
Accounting Fees	☑	$ 103,473
Engineering Fees	☐	$ Nil
Sales Commissions (Specify finder's fees separately)	☑	$ 924,788
Other Expenses (identify) reimbursement of Agents' fees	☑	$ 530,945
Total	☑	$ 2,181,336

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

b. Enter the difference between the aggregate offering price given in response to Part C-Question 1 and total expenses furnished in response to Part C-Question 4.a. This difference is the "adjusted gross proceeds to the issuer." $7,519,240

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C-Question 4.b. above.

		Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	☐	$_____ ☐	$_____
Purchase of real estate	☐	$_____ ☐	$_____
Purchase, rental or leasing and installation of machinery and equipment	☐	$_____ ☐	$_____
Construction or leasing of plant buildings and facilities	☐	$_____ ☐	$_____
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger	☐	$_____ ☐	$_____
Repayment of indebtedness	☐	$_____ ☐	$_____
Working capital	☐	$_____ ☐	$ 7,519,240
Other (specify) _____	☐	$_____ ☐	$_____
_____	☐	$_____ ☐	$_____
Column Totals	☐	$ 0 ☑	$ 7,519,240
Total Payments Listed (column totals added)		☑ $ 7,519,240	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b) (2) of Rule 502.

Issuer (Print or Type)	Signature	Date
YM BIOSCIENCES INC.	L Vernon	June 26/02.
Name of Signer (Print or Type)	**Title of Signer (Print or Type)**	
L. VERNON	Director, Finance & Administration. - CFO	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

EXHIBIT A

BASIC IDENTIFICATION DATA

1.	equity4life AG Bahnhofstrasse 92, 8023 Zürich	Beneficial Owner
2.	Allan, David G. P. 40 Scholfield Avenue, Toronto, Ontario, M4W 2Y3	Director & Executive Officer
3.	Allen, Thomas I. A., Q.C. 40 Rosehill Avenue, PH. A., Toronto, Ontario, M4T 1G5	Director
4.	Binnie, Craig 6 Skipton Court, Palgrave, Ontario, L0N 1P0	Officer
5.	Entwistle, Mark 933 Marguerite, Apartment 5, Ottawa, Ontario, K1K 3T6	Director
6.	Friesen, Henry, C.C. 66 Brentcliffe Drive, Winnipeg, Manitoba, R3P 2B3	Director
7.	Harper, David W. 5166 Tenth Line, Erin, Ontario, N0B 1T0	Officer
8.	Keane, Paul M. 1275 Crestdale Rd., Mississauga, Ontario, L5H 1X8	Officer
9.	Morgan, John D. 32 Edgehill Road, Montréal, Québec, H3Y 1E9	Director
10.	Stiernholm, Niclas 100 Pinewood Trail, Mississauga, Ontario, L5G 2L1	Officer
11.	Thompson, Sean 2230 Grand Ravine Drive, Oakville, Ontario, L6H 6B1	Officer
12.	Vernon, Len 62 Ellis Avenue, Nobleton, Ontario, L0G 1N0	Officer
13.	Vida, Julius 27 Sachem Road, Greenwich, U.S.A. 06830	Director
14.	Wenzel, Gilbert Krummackerstr. 108700, Küsnacht, Switzerland 8700	Director
15.	Williams, Tryon M. #203 Shakespeare Tower, The Barbican, London, England EC2Y 8DR	Director

Exhibit B

YM BioSciences Inc. sold its Class B Preferred Shares, Series 1 in Canada and Europe under SEC Regulations and pursuant to a final long-form prospectus that was filed on May 31, 2002 with the securities regulatory authorities in the United Kingdom and in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec and Nova Scotia, Canada. Shares were sold in the United States pursuant to SEC Regulation D, rule 506, through Canaccord Capital Corporation USA, Inc., YM BioSciences' U.S. agent.

Exhibit C

For purposes of this filing, the "aggregate offering price" referred to in Part C.1 of Form D means the total amount raised by YM BioSciences Inc. both within and outside of Canada.

The exchange rate used in converting amounts into US dollars was USD1.00 = CAD1.5463.

Exhibit D

The Class B Preferred Shares, Series 1 (the "Shares") will automatically convert into voting common shares of YM BioSciences Inc. ("Common Shares") on a one-for-one basis (subject to adjustment in certain circumstances) on the later of (i) the 365th day following the closing date of the offering and (ii) immediately following the time at which the Common Shares become listed and commence trading on a prescribed stock exchange within the meaning of the *Income Tax Act* (Canada) (or earlier in the event of certain transactions involving a change of control of the Corporation or a take-over bid for the Common Shares). The Shares have substantially all the attributes of the Common Shares of the Corporation, including the right to receive notice of and to attend meetings of shareholders of the Corporation and to vote thereat together with the Common Shares as a single class. In addition, the holders of the Shares shall be entitled to receive, in priority to the Common Shares, any dividend declared by the Corporation and certain property and assets of the Corporation in the event of liquidation, dissolution or winding up of the Corporation.

Exhibit E

For purposes of this filing, the amounts disclosed in part C.4 of Form D refers to the total expenses incurred by YM BioSciences Inc. both within and outside of Canada.