

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Lundquist David J.</u>  (Last) (First) (Middle) C/O NEWLINK GENETICS CORPORATION 2503 SOUTH LOOP DR., SUITE 5100  (Street) AMES IA 50010  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol NEWLINK GENETICS CORP [ NLNK ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/16/2011	
	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 Stock	11/16/2011		C		13,267	A	(1)	24,642	I	By David J. Lundquist Revocable Trust
Common Stock	11/16/2011		C		9,523	A	(2)	34,165	I	By David J. Lundquist Revocable Trust
Common Stock	11/16/2011		C		10,856	A	(3)	45,021	I	By David J. Lundquist Revocable Trust
Common Stock	11/16/2011		C		27,609	A	(4)	72,630	I	By David J. Lundquist Revocable Trust
Common Stock	11/16/2011		P		15,000 <sup>(5)</sup>	A	\$7	87,630	I	By David J. Lundquist Revocable Trust
Common Stock	11/18/2011		G	V	87,630	D	\$0.00	0	I	By David J. Lundquist Revocable Trust
Common Stock	11/18/2011		G	V	43,815	A	\$0.00	43,815	I	By David J. Lundquist 2011 Exempt Trust
Common Stock	11/18/2011		G	V	43,815	A	\$0.00	43,815	I	By David J. Lundquist 2011 Nonexempt Trust

**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				
Series AA Preferred Stock	(1)(2)	11/16/2011		C			27,780	(1)	(1)	Common Stock	27,780	\$0.00	0	I	By David J. Lundquist Revocable Trust
Series B Preferred Stock	(3)	11/16/2011		C			19,999	(2)	(2)	Common Stock	19,999	\$0.00	0	I	By David J. Lundquist Revocable Trust
Series C Preferred Stock	(4)	11/16/2011		C			20,000	(3)	(3)	Common Stock	20,000	\$0.00	0	I	By David J. Lundquist Revocable Trust
Series E Preferred Stock	(5)	11/16/2011		C			5,257	(4)	(4)	Common Stock	5,257	\$0.00	0	I	By David J. Lundquist Revocable Trust

**Explanation of Responses:**

1. Every one share of Series AA Preferred Stock automatically converted into approximately 0.476 shares of common stock upon the closing of the Issuer's initial public offering and had no expiration date. Includes 39 shares acquired by dividend issued upon conversion of Series AA Preferred Stock.
2. Every one share of Series B Preferred Stock automatically converted into approximately 0.476 shares of common stock upon the closing of the Issuer's initial public offering and had no expiration date.
3. Every one share of Series C Preferred Stock automatically converted into approximately 0.542 shares of common stock upon the closing of the Issuer's initial public offering and had no expiration date.
4. Every one share of Series E Preferred Stock automatically converted into approximately 5.252 shares of common stock upon the closing of the Issuer's initial public offering and had no expiration date.
5. The shares were purchased in the Issuer's initial public offering.

/s/ Daniel Wobbekind, by  
power of attorney

11/18/2011

\*\* 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.**