

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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>LINK GORDON H JR</u> (Last) (First) (Middle) <u>C/O NEWLINK GENETICS CORPORATION</u> <u>2503 SOUTH LOOP DR., SUITE 5100</u> (Street) <u>AMES IA 50010</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NEWLINK GENETICS CORP [NLNK]</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>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/15/2012</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 Stock	06/15/2012		M		6,000	A	\$2.1	6,000	D	
Common Stock	06/15/2012		F ⁽¹⁾		813	D	\$15.49 ⁽²⁾	5,187	D	
Common Stock	06/15/2012		S		5,187	D	\$15.49 ⁽²⁾	0	D	
Common Stock	06/21/2012		M		3,500	A	\$0.8	3,500	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						Amount or Number of Shares
Stock Option (Right to buy)	\$2.1	06/15/2012		M		6,000		(3)	08/05/2018	Common stock	6,000	\$0	0	D	
Stock Option (Right to buy)	\$0.8	06/21/2012		M		3,500		(4)	09/11/2018	Common stock	3,500	\$0	0	D	

Explanation of Responses:

- Represents a "net exercise" of outstanding stock options. The reporting person received 5,187 shares of common stock on net exercise of option to purchase 6,000 shares of common stock. The reporting person forfeited 813 shares of common stock underlying the option in payment of the exercise price, using the weighted average stock price from the sale of \$15.49.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.42 to \$15.60, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote 3 to this Form 4.
- 1/4th of the shares vest on August 4, 2009, which is one year after the vesting commencement date. 1/48th of the shares vest monthly thereafter over the next three years.
- 1/4th of the shares vest on August 1, 2009, which is one year after the vesting commencement date. 1/48th of the shares vest monthly thereafter over the next three years.

/s/ Gordon Link 06/21/2012

** 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.