

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>KARABELAS ARGERIS N</u> (Last) (First) (Middle) 47 HULFISH STREET SUITE 310 (Street) PRINCETON NJ 08542 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/17/2015	3. Issuer Name and Ticker or Trading Symbol <u>INOTEK PHARMACEUTICALS CORP [ITEK]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	215,102	I	See Footnotes ⁽¹⁾⁽²⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Options (right to buy)	(3)	02/28/2024	Common Stock 9,857	4.342	D ⁽⁴⁾	
Series AA Convertible Preferred Stock	(5)	(5)	Common Stock 1,394,645	(5)	I	See Footnotes ⁽²⁾⁽⁵⁾⁽⁶⁾
Convertible Promissory Notes	(7)	(7)	Common Stock 63,560	(7)	I	See Footnotes ⁽⁶⁾⁽⁷⁾

Explanation of Responses:

- Consists of the following shares of Common Stock: (i) 201,296 shares held directly by Care Capital Investments II, LP ("Care Investments II") and (ii) 13,806 shares held directly by Care Capital Offshore Investments II, LP ("Offshore II").
- Care Capital II, LLC is the general partner of Care Investments II and Offshore II. Argeris Karabelas, a member of the Issuer's board of directors, is a managing member of Care Capital II, LLC. Care Capital II, LLC is managed by three or more members and accordingly none of the managing members is deemed to have voting or dispositive control over the securities. Dr. Karabelas disclaims beneficial ownership of all such shares held by the foregoing funds, except to the extent of his proportionate pecuniary interest therein.
- These options are fully vested.
- The reporting person is a member of Care Capital II, LLC and Care Capital III, LLC (the "General Partners"). Under the partnership agreements for each of General Partners, the reporting person is deemed to hold the reported option for the benefit of the General Partners, and must exercise the option solely upon the direction of the General Partners, which are entitled to the shares issued upon exercise. The General Partners may be deemed the indirect beneficial owner of the option, and the reporting person may be deemed the indirect beneficial owner of the option through his indirect interest in the General Partners. The reporting person disclaims beneficial ownership of the option except to the extent of his pecuniary interest therein.
- The Series AA Convertible Preferred Stock ("Series AA Preferred") is convertible at any time at the holder's election and has no expiration date. All shares of Series AA Preferred, including all accrued and unpaid dividends thereon, will be automatically converted on a 4.05783-for-1 basis into shares of Common Stock upon the closing of the Issuer's initial public offering. The number of shares of Common Stock as shown in column 3 is based on a conversion of the following shares of Series AA Preferred: (i) 1,460,829 shares held directly by Care Investments II, (ii) 100,281 shares held directly by Offshore II, (iii) 2,850,936 shares held directly by Care Capital Investments III, LP ("Care Investments III") and (iv) 47,612 shares held directly by Care Capital Offshore Investments III, LP ("Offshore III"), plus accrued and unpaid dividends on each share of Series AA Preferred through the assumed closing date of February 23, 2015.
- Care Capital III, LLC is the general partner of Care Investments III and Offshore III. Argeris Karabelas, a member of the Issuer's board of directors, is a managing member of Care Capital III, LLC. Care Capital III, LLC is managed by three or more members and accordingly none of the managing members is deemed to have voting or dispositive control over the securities. Dr. Karabelas disclaims beneficial ownership of all such shares held by the foregoing funds, except to the extent of his proportionate pecuniary interest therein.
- The outstanding principal amount and all accrued and unpaid interest under the Convertible Promissory Notes will be automatically converted upon the closing of the Issuer's initial public offering into shares of Common Stock at the initial public offering price of \$6.00 per share. The Convertible Promissory Notes have no expiration date. The number of shares of Common Stock as shown in column 3 is based on a conversion of the following principal amounts of Convertible Promissory Notes: (i) \$369,989.00 held directly by Care Investments III and (ii) \$6,178.93 held directly by Offshore III, plus accrued and unpaid interest through the assumed closing date of February 23, 2015.

Remarks:

Exhibit List Exhibit 24 - Power of Attorney

/s/ Michael C. Wong, Attorney-in-Fact for Argeris Karabelas 02/17/2015

** 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 5 (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.

LIMITED POWER OF ATTORNEY

The undersigned hereby constitutes and appoints each of Dale Ritter, Michelle M. Parilo and Michael C. Wong, signing singly, and with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Inotek Pharmaceuticals Corporation (the "Company"), from time to time the following U.S. Securities and Exchange Commission ("SEC") forms: (i) Form ID, including any attached documents, to effect the assignment of codes to the undersigned to be used in the transmission of information to the SEC using the EDGAR System; (ii) Form 3, Initial Statement of Beneficial Ownership of Securities, including any attached documents; (iii) Form 4, Statement of Changes in Beneficial Ownership of Securities, including any attached documents; (iv) Form 5, Annual Statement of Beneficial Ownership of Securities in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder, including any attached documents; (v) Schedule 13D, (vi) Schedule 13G and (vii) amendments of each thereof, in accordance with the Securities Exchange Act of 1934, as amended, and the rules thereunder, including any attached documents;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5, Schedule 13D, Schedule 13G or any amendment(s) thereto, and timely file such form(s) with the SEC and any securities exchange, national association or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact, acting singly, full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 or Regulation 13D-G of the Securities Exchange Act of 1934, as amended. The undersigned hereby agrees to indemnify the attorney-in-fact and the Company from and against any demand, damage, loss, cost or expense arising from any false or misleading information provided by the undersigned to the attorney-in-fact.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file such forms with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. This Power of Attorney supersedes any prior power of attorney in connection with the undersigned's capacity as an officer and/or director of the Company. This Power of Attorney shall expire as to any individual attorney-in-fact if such attorney-in-fact ceases to be an executive officer of the Company.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of January 31, 2015.

/s/ Argeris N. Karabelas

Argeris N. Karabelas, Ph.D.