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CTI BIOPHARM	A CORP										
Form 4 February 27, 2017											
								OMB A	PPROVAL		
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								N OMB Number:	3235-0287		
Check this box if no longer	STATEN	MENT OI	NT OF CHANGES IN BENEFICIAL OWN					Expires:	January 31, 2005		
Subject to Section 16. Form 4 or				SECU	RITIES			Estimated burden hor response	urs per		
abligations	<i>See</i> Instruction 30(h) of the Investment Con						ng Company Act of 1935 or Section				
(Print or Type Respon	ses)										
1. Name and Address of Reporting Person <u>*</u> Metzger Michael A			2. Issuer Name and Ticker or Trading Symbol			-	5. Relationship of Reporting Person(s) to Issuer				
<i>a</i>) <i>a</i>		CTI BIOPHARN			P[CTIC]	(Check all applicable)					
(Last) (F C/O CTI BIOPHA CORP., 3101 WE SUITE 600	ARMA	Middle) VENUE,		f Earliest T Day/Year) 017	ransaction		X Director Officer (giv below)		% Owner her (specify		
(Street) 4. If Amendme Filed(Month/Da					/Day/Year) Applicable Line) _X_ Form filed by Form filed by			oint/Group Filing(Check One Reporting Person More than One Reporting			
	tate)	(Zip)				~	Person				
	nsaction Date			le I - Non-l 3.	Derivative 4. Securiti		cquired, Disposed	of, or Beneficia 6. Ownership	ally Owned 7. Nature of		
	h/Day/Year)	Execution any	Date, if Transaction		onAcquired Disposed	(A) or of (D)	Securities Beneficially Owned Following Reported	Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect		
				Code V	Amount	or (D) Price	Transaction(s) (Instr. 3 and 4)				
Reminder: Report on a	a separate line	e for each cl	ass of secu	urities bene	ficially own	ned directly o	or indirectly.				
					inform requir	nation cont ed to respo ys a currer	pond to the colle ained in this forn ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)		
	Tab					posed of, or convertible s	Beneficially Owner securities)	1			
1. Title of 2.	3. Trans	saction Date	3A. Dee	med	4.	5. Number	of 6. Date Exerci	sable and	7. Title and Amount of		

Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative

Γ

Underlying Securities

Expiration Date

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Security (Instr. 3)	•		any (Month/Day/Year)	Code Securities ar) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)			
				Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Stock Option (right to buy)	\$ 4.25	02/23/2017		А	50,000	<u>(1)</u>	02/22/2027	Common Stock	50,000		
Reporting Owners											
Reporting Owner Name / Address			Relationsh i % Owner	ips Officer Oth	er						
Metzger Michael A C/O CTI BIOPHARMA CORP. 3101 WESTERN AVENUE, SUITE 600 SEATTLE, WA 98121			₀₀ X								
Signa	tures										
/s/ Louis A. Bianco, Attorney-in-fact for Michael A. Metzger			or Michael A.		02/27/201	.7					
**Signature of Reporting Person				Date							

Explanation of Responses:

- * 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).

This stock option was granted on February 23, 2017 and vests on the first to occur of (i) the date that is twelve months after the date of grant, (ii) the first annual meeting of CTIC's shareholders in 2018 at which one or more members of the CTIC Board of Directors are to be elected, or (iii) immediately prior to the occurrence of a Change of Control (as such term is defined in CTIC's 2015 Equity Incentive Plan), subject to the Reporting Persons' continued service through such date or event.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. 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 number.

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