CTI BIOPHARMA CORP

Form 4

February 27, 2017

FORM 4

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

OMB 3235-0287 Number:

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PERRY MATTHEW D

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

CTI BIOPHARMA CORP [CTI]

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

_X__ Director Officer (give title

10% Owner __X__ Other (specify

ONE SANSOME STREET, 30TH

(Street)

FLOOR

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

See Explanation of Responses

below)

Filed(Month/Day/Year)

(Month/Day/Year)

02/23/2017

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

SAN FRANCISCO, CA 94104

(State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

8,403

 $D^{(1)}$

Common Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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

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| 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. Transacti Code (Instr. 8) | 5. Number of orDerivative Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|-----------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------|---------------------------------------|------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------|---------------------------------------------------------------------|-------------------------------------|
| | | | | Code V | (A) (D | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) (1) (4) | \$ 4.25 | 02/23/2017 | | A | 50,000 | <u>(4)</u> | 02/22/2027 | Common Stock | 50,000 |
| Restricted Stock Units (1) (3) | <u>(2)</u> | | | | | (3) | (3) | Common Stock | 34,736 (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--------------------------------------------------------------------------------|---------------|-----------|---------|------------------------------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| PERRY MATTHEW D ONE SANSOME STREET 30TH FLOOR SAN FRANCISCO, CA 94104 | X | | | See Explanation of Responses | | |

Signatures

/s/ Matthew D.
Perry

**Signature of Reporting Person

O2/27/2017

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).
- (1) The Reporting Person may be deemed to be a member of a Section 13(d) group that may be deemed to collectively beneficially own more than 10% of the Issuer's outstanding shares of Common Stock.
- (2) Each restricted stock unit represents the right to receive, at settlement, one share of CTIC common stock.
- (3) This restricted stock unit was granted on April 29, 2016 and is scheduled to vest twelve months after grant date or, if earlier, the first annual meeting of CTIC's shareholders in 2017 at which one or more members of the Board are to be elected.
- The call option was granted on February 23, 2017, and is scheduled to vest 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.

Reporting Owners 2

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