

CELL THERAPEUTICS INC
Form SC 13G
January 24, 2011

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

SCHEDULE 13G

(Amendment No. __)*

UNDER THE SECURITIES ACT OF 1934

CELL THERAPEUTICS, INC.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

150934503

(CUSIP Number)

January 12, 2011

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13G

CUSIP No. 150934503

NAMES OF REPORTING PERSONS

Socius CG II, Ltd.

1 I.R.S. Identification Nos. of above persons (entities only).
N/A

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(SEE INSTRUCTIONS)

(a)
2 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Bermuda

SOLE VOTING POWER

NUMBER OF 5 87,029,396 (See Item 4)

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 6 N/A

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 7 87,029,396 (See Item 4)

SHARED DISPOSITIVE POWER

WITH 8 N/A

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9 87,029,396 (See Item 4)

CHECK IF THE AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11

9.7%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12 OO

SCHEDULE 13G

CUSIP No. 150934503

NAMES OF REPORTING PERSONS

Socius Capital Group, LLC

1 I.R.S. Identification Nos. of above persons (entities only).
27-1051956

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(SEE INSTRUCTIONS)

(a)
2 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Delaware

SOLE VOTING POWER

NUMBER OF 5 87,029,396 (See Item 4)

SHARES BENEFICIALLY OWNED BY 6 SHARED VOTING POWER

N/A

EACH REPORTING PERSON 7 SOLE DISPOSITIVE POWER

87,029,396 (See Item 4)

WITH 8 SHARED DISPOSITIVE POWER

N/A

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9 87,029,396 (See Item 4)

CHECK IF THE AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11

9.7%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12 HC

SCHEDULE 13G

CUSIP No. 150934503

NAMES OF REPORTING PERSONS

Sabra ICG, LLC

1 I.R.S. Identification Nos. of above persons (entities only).
27-0901060

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(SEE INSTRUCTIONS)

(a)
2 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 California

SOLE VOTING POWER

NUMBER OF 5 87,029,396 (See Item 4)

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 6 N/A

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 7 87,029,396 (See Item 4)

SHARED DISPOSITIVE POWER

WITH 8 N/A

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9 87,029,396 (See Item 4)

CHECK IF THE AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11

9.7%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12 HC

SCHEDULE 13G

CUSIP No. 150934503

NAMES OF REPORTING PERSONS

Patricia Peizer

1 I.R.S. Identification Nos. of above persons (entities only).

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(SEE INSTRUCTIONS)

(a)
2 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 United States

SOLE VOTING POWER

NUMBER OF 5 87,029,396 (Item 4)

SHARES BENEFICIALLY OWNED BY 6 SHARED VOTING POWER

N/A

EACH REPORTING PERSON 7 SOLE DISPOSITIVE POWER

87,029,396 (Item 4)

WITH 8 SHARED DISPOSITIVE POWER

N/A

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9 87,029,396 (Item 4)

CHECK IF THE AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11

9.7%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12 IN

SCHEDULE 13G

CUSIP No. 150934503

NAMES OF REPORTING PERSONS

Terren S. Peizer

1 I.R.S. Identification Nos. of above persons (entities only).

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(SEE INSTRUCTIONS)

2 (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 United States

SOLE VOTING POWER

NUMBER OF 5 87,029,396 (Item 4)