

CTI BIOPHARMA CORP
Form 4
February 27, 2017

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Metzger Michael A

(Last) (First) (Middle)

C/O CTI BIOPHARMA
CORP., 3101 WESTERN AVENUE,
SUITE 600

(Street)

SEATTLE, WA 98121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CTI BIOPHARMA CORP [CTIC]

3. Date of Earliest Transaction
(Month/Day/Year)

02/23/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

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

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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 control number.

SEC 1474
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities 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	A	50,000	<u>(1)</u>	02/22/2027	Common Stock	50,000			

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Metzger Michael A
 C/O CTI BIOPHARMA CORP.
 3101 WESTERN AVENUE, SUITE 600
 SEATTLE, WA 98121

X

Signatures

/s/ Louis A. Bianco, Attorney-in-fact for Michael A. Metzger

02/27/2017

__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).

(1) 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.

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