

SHROTRIYA RAJESH C MD
Form 4
April 27, 2009

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
SHROTRIYA RAJESH C MD

2. Issuer Name and Ticker or Trading Symbol
SPECTRUM
PHARMACEUTICALS INC [SPPI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
157 TECHNOLOGY DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/23/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, CEO & President

IRVINE, CA 92618
(City) (State) (Zip)

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

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial 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.

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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)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|------------------------------|------------------|------------|---|-----------|------------------|-----------------|--------------|----------------------------|
| | | | | Code | V (A) (D) | | | | |
| Stock Option (Right to Buy) | \$ 151.563 | 04/23/2009 | D | | 10,000 | (1) | 09/01/2010 | Common Stock | 10,000 |
| Stock Option (Right to Buy) | \$ 101.575 | 04/23/2009 | D | | 3,000 | (3) | 11/22/2010 | Common Stock | 3,000 |
| Stock Option (Right to Buy) | \$ 92.188 | 04/23/2009 | D | | 3,000 | (4) | 02/12/2011 | Common Stock | 3,000 |
| Stock Option (Right to Buy) | \$ 107.75 | 04/23/2009 | D | | 600 | (5) | 06/11/2011 | Common Stock | 600 |
| Stock Option (Right to Buy) | \$ 75 | 04/23/2009 | D | | 8,000 | (6) | 10/09/2011 | Common Stock | 8,000 |
| Stock Option (Right to Buy) | \$ 6.05 | 04/23/2009 | D | | 450,000 | (7) | 07/10/2014 | Common Stock | 450,000 |
| Stock Option (Right to Buy) | \$ 6.66 | 04/23/2009 | D | | 500,000 | (8) | 01/03/2015 | Common Stock | 500,000 |
| Stock Option (Right to Buy) | \$ 6.9 | 04/23/2009 | D | | 300,000 | (9) | 07/20/2017 | Common Stock | 300,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SHROTRIYA RAJESH C MD 157 TECHNOLOGY DRIVE | X | | Chairman, CEO & President | |

IRVINE, CA 92618

Signatures

/S/ Shyam
Kumaria

04/27/2009

__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) The shares underlying this stock option, granted on September 1, 2000, vested pursuant to the achievement of certain milestones. As of April 23, 2009, 6,000 of the shares underlying this stock option had vested.

This stock option was cancelled by the mutual agreement of the reporting person and the issuer pursuant to the issuer's tender offer filed on Schedule To (the "Schedule TO") dated March 23, 2009, as filed with the Securities and Exchange Commission (the "SEC") on March 23, 2009, as amended by Amendment No. 1 and Amendment No. 2 to Schedule TO filed with the SEC on April 9, 2009 and April 24, 2009, respectively.
- (2) The shares underlying this stock option vested in equal 25% increments every 12 months from the Grant Date of November 22, 2000 over 4 years. As of April 23, 2009, the shares underlying this stock option had vested.
- (3) The shares underlying this stock option vested in equal 1/3 increments every 3 months commencing on the Grant Date of February 12, 2001 over 1 year. As of April 23, 2009, the shares underlying this stock option had vested.
- (4) The shares underlying this stock option vested in equal 25% increments every 3 months commencing on the Grant Date of June 11, 2001 over 1 year. As of April 23, 2009, the shares underlying this stock option had vested.
- (5) The shares underlying this stock option vested in equal 25% increments every six months from the Grant Date of October 9, 2001 over 2 years. As of April 23, 2009, the shares underlying this stock option had vested.
- (6) The shares underlying this stock option vested in equal increments every six months from the Grant Date of July 10, 2004 over 2 years. As of April 23, 2009, the shares underlying this stock option had vested.
- (7) The shares underlying this stock option vested in equal 25% increments every 12 months commencing on the Grant Date of January 3, 2005 over 3 years. As of April 23, 2009, the shares underlying this stock option had vested.
- (8) The shares underlying this stock option vested in equal 25% increments commencing on the Grant Date of July 20, 2007 over 3 years. As of April 23, 2009, 150,000 shares underlying this stock option had vested.
- (9)

Remarks:

Shyam Kumaria on behalf of Rajesh Shrotriya by Power of Attorney.

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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