Edgar Filing: CELL THERAPEUTICS INC - Form 4

CELL THER. Form 4 June 23, 2008	APEUTICS INC									
FORM	Δ								PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMB Number:	3235-0287			
Check this if no longe subject to Section 16	GES IN BENEFICIAL OWNERSHIP OF SECURITIES				Expires: January 31 2009 Estimated average burden hours per					
Form 4 or Form 5 obligation: may contin <i>See</i> Instruct 1(b).	Filed purst s Section 17(a)	uant to Section 1) of the Public U 30(h) of the In	tility Hold	ing Com	pany	Act o	f 1935 or Sectio	response n	0.5	
(Print or Type Ro	esponses)									
BAUER JOHN H Symbol			THERAPEUTICS INC				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 501 ELLIOT	(First) (M	(Month/D	-	insaction			X Director Officer (give below)		b Owner er (specify	
			endment, Date Original nth/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 				
SEATTLE, V	WA 98119						Form filed by M Person	Iore than One Re	eporting	
(City)	(State) (Z	Zip) Tabl	e I - Non-De	erivative S	ecuri	ties Ac	quired, Disposed of	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code	Disposed	(A) o of (D)	Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	06/19/2008		Code V $A^{(1)}$	Amount 9,000	(D) A	Price \$ 0	(Instr. 3 and 4) 63,250	D		

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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. Transactio Code (Instr. 8)	× 2 /		ate	7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 0.51	06/19/2008		А	36,000	<u>(1)</u>	06/19/2018	Common Stock	36,0

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Reporting Owners

0

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Reporting Owner Name / Address	Relationships					
Reporting Owner Funter Francess	Director	10% Owner	Officer	Other		
BAUER JOHN H 501 ELLIOTT AVE W, SUITE 400 SEATTLE, WA 98119	Х					
Signatures						
Louis A. Bianco, Attorney-in-fact for Bauer	John H.	06/23/2008				
**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).

Equity Award shall vest in full on the earlier of (i) the one year anniversary of the date of grant and (ii) the date immediately preceding (1) the date of the Annual Meeting of the Company's stockholders for the year following the year of grant for the award, subject to the

non-employee director's continued service to the Company through the vesting date.

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.