

CELL THERAPEUTICS INC

Form 3

August 08, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Â PHILIPS CRAIG

(Last) (First) (Middle)

501 ELLIOTT AVE W., SUITE  
400

(Street)

SEATTLE,Â WAAÂ 98119

(City) (State) (Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

08/01/2008

3. Issuer Name **and** Ticker or Trading Symbol  
CELL THERAPEUTICS INC [CTIC]4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

(Check all applicable)

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

President

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 Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities  
Beneficially Owned  
(Instr. 4)3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

Common Stock

398,000 <sup>(1)</sup>

D Â

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

SEC 1473 (7-02)

**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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security  
(Instr. 4)2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)  
Title4. Conversion  
or Exercise  
Price of  
Derivative  
Security5. Ownership  
Form of  
Derivative  
Security:  
Direct (D)6. Nature of Indirect  
Beneficial  
Ownership  
(Instr. 5)

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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Non-Qualified Stock Option (right to buy)	Â (2)	06/05/2018	Common Stock 150,000 \$ 0.58	D Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PHILIPS CRAIG 501 ELLIOTT AVE W., SUITE 400 SEATTLE, WA 98119	Â	Â	Â President	Â

## Signatures

Louis A. Bianco, Attorney-in-fact for Craig Philips 08/08/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) 250,000 shares represent restricted stock that will vest over a period of three years at the rate of 33 1/3% on each anniversary following April 26, 2008. 90,000 shares represent restricted stock that will vest on the one year anniversary following April 26, 2008.
- (2) This option vests over a period of three years at the rate of 33 1/3% on each anniversary following April 26, 2008.

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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