

CTI BIOPHARMA CORP
Form 4
June 15, 2017

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 *
ORBIMED ADVISORS LLC

2. Issuer Name and Ticker or Trading Symbol
CTI BIOPHARMA CORP [CTIC]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
601 LEXINGTON AVENUE, 54TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
06/13/2017

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

(Street)
NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 06/13/2017 | | C | 5,000,000 A \$ 0 | 5,000,000 | I | See Footnotes (1) (4) |

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)

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| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Series N-3 Preferred Stock | (2) | 06/13/2017 | | C | 7,500 | (2) (2) | Common Stock | 5,000,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ORBIMED ADVISORS LLC 601 LEXINGTON AVENUE, 54TH FLOOR NEW YORK, NY 10022 | | X | | |
| OrbiMed Capital GP VI LLC 601 LEXINGTON AVENUE, 54TH FLOOR NEW YORK, NY 10022 | | X | | |
| ISALY SAMUEL D 601 LEXINGTON AVENUE, 54TH FLOOR NEW YORK, NY 10022 | | X | | |

Signatures

/s/ Samuel D. 06/15/2017
Isaly

**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 reportable securities are held of record by OrbiMed Private Investments VI, LP ("OPI VI"). OrbiMed Capital GP VI LLC ("GP VI") is the sole general partner of OPI VI, and OrbiMed Advisors LLC ("Advisors"), a registered adviser under the Investment Advisors Act of 1940, as amended, is the sole managing member of GP VI. Samuel D. Isaly ("Isaly"), a natural person, is the managing member of, and holder of a controlling interest in, Advisors. By virtue of such relationships, GP VI, Advisors and Isaly may be deemed to have voting and investment power with respect to the securities held by OPI VI noted above and as a result may be deemed to beneficially own such securities for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

(2) Each share of the Issuer's Series N-3 Preferred Stock ("Preferred Stock") beneficially owned by the Reporting Persons converted into a number of shares of the Issuer's common stock, no par value per share, determined by dividing the stated value of each share of Preferred Stock (which is \$2,000) by \$3.00. Such conversion is reflected in the number of Shares of common stock reported in column 7 as underlying the security. The Preferred Stock has no expiration date.

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- (3) The purchase price for the Preferred Stock was \$2,000 per share.

This report on Form 4 is jointly filed by GP VI, Advisors, and Isaly. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Exchange Act, except to the extent of its or his pecuniary interest

- (4) therein, if any. This report shall not be deemed an admission that any of the Reporting Persons is a beneficial owner of such securities for the purpose of Section 16 of the Exchange Act, or for any other purpose.

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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