

CYTOGEN CORP

Form 4

November 15, 2007

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LOKAY KEVIN G**

(Last) (First) (Middle)

**650 COLLEGE ROAD  
EAST, SUITE 3100**

(Street)

**PRINCETON, NJ 08540**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**CYTOGEN CORP [CYTO]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**11/13/2007**

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)

CEO, President &amp; Director

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 Indirect Beneficial Ownership (Instr. 4)
			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  
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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 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)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Options to purchase Common Stock par value \$0.01 <sup>(1)</sup>	\$ 0.57	11/13/2007			A		500,000		<u>(1)</u>	11/13/2017	Common Stock, par value \$0.01	500,000
Restricted Stock units <sup>(2)</sup>	\$ 0.57	11/13/2007			A		350,877 <u>(2)</u>		<u>(2)</u>	<u>(2)</u>	Restricted Stock units	350,877 <u>(2)</u>
Restricted Stock units <sup>(3)</sup>	\$ 0.57	11/13/2007			A		175,439 <u>(3)</u>		<u>(3)</u>	<u>(3)</u>	Restricted Stock units	175,439 <u>(3)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LOKAY KEVIN G 650 COLLEGE ROAD EAST SUITE 3100 PRINCETON, NJ 08540	X CEO, President & Director

## Signatures

/s/ Kevin G.  
Lokay 11/15/2007

                                           
\*\*Signature of Date  
Reporting Person

## 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).

This amount represents options which were granted as a long-term incentive pursuant to the Company's 2006 Equity Compensation Plan  
(1) which (i) vest in 1/4 increments on each anniversary from the date of grant or (ii) vest immediately effective in a change of control of the Company if the options are not exchanged with equivalent stock or options in the new entity or if Mr. Lokay is not retained.

Represents restricted stock units granted pursuant to the Company's 2006 Equity Compensation Plan which shall vest only if the  
(2) Company completes certain performance milestones approved by the Company's Compensation Committee and expires if the 175,439 grant of restricted stock units vest first.

Represents restricted stock units granted pursuant to the Company's 2006 Equity Compensation Plan which shall vest only if the  
(3) Company completes certain performance milestones approved by the Company's Compensation Committee and expires if the 350,877 grant of restricted stock units vest first.

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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