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Form 4	IARD L										
January 04, 2	_								OMB AF	PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB Number:	3235-0287		
Check th if no long subject to Section 1 Form 4 o	F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						Expires: January 31, 2005 Estimated average burden hours per response 0.5				
Form 5 obligations may continue. See Instruction 1(b). 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 I	Responses)										
			2. Issuer Name and Ticker or Trading Symbol CELL THERAPEUTICS INC [CTIC]					5. Relationship of Reporting Person(s) to Issuer			
	(Check all applicable)										
				of Earliest Transaction Day/Year) 2011				X_ Director 10% Owner Officer (give title Other (specify below) below)			
Filed(Mor				endment, Date Original nth/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
SEATTLE, WA 98119 Form filed by More than One Reporting Person								porting			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative Se	ecuriti	es Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Yea	ned 3. 4. Securities Acquired n Date, if Transaction(A) or Disposed of (D Code (Instr. 3, 4 and 5) Day/Year) (Instr. 8)				5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)				
				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)			
Common Stock	12/31/2011			D <u>(1)</u>	166,109	D	\$0	416,644	D		
Common Stock	01/03/2012			A <u>(2)</u>	516,360	А	\$0	933,004	D		

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

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 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)	4. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	le and unt of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address								
r g i i i i i i i i i i i i i i i i i i	Director	10% Owner	Officer	Other				
LOVE RICHARD L 501 ELLIOTT AVE W, SUITE 400 SEATTLE, WA 98119	Х							
Signatures								
Louis A. Bianco, Attorney-in-fact for Love	01/04/2	2012						
**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) Represents the forfeiture back to CTIC of shares of restricted stock. The restricted shares were originally awarded on July 12, 2010 and were subject to performance-based vesting conditions that were not satisfied.

As disclosed by CTIC in Form 8-K filed 12/1/11, CTIC granted a bonus opportunity, effective 1/3/12, to the reporting person that is payable in shares of CTIC stock upon the achievement of certain performance goals. These goals include market capitalization and other goals, with the number of shares payable based on the number of shares of CTIC common stock outstanding at the time the particular goal is achieved. A portion of this bonus opportunity was granted in the form of an award of performance-based restricted stock. The

(2) goal is achieved. A portion of this bonds opportunity was granted in the form of an award of performance-based restricted stock. The shares reported above on this Form 4 reflect the grant of this restricted stock award that is subject to the same performance-based vesting requirements as described in the Form 8-K for the bonus opportunity generally. The number of shares that would otherwise be paid on achievement of a particular performance goal will be reduced by the number of any related restricted shares that vest in connection with the attainment of that goal.

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.