

MEHTA DILIP J MD PHD
Form 4
September 10, 2010

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MEHTA DILIP J MD PHD

2. Issuer Name **and** Ticker or Trading
Symbol

SPECTRUM
PHARMACEUTICALS INC [SPPI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

157 TECHNOLOGY DRIVE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/08/2010

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

IRVINE, CA 92618

(City) (State) (Zip)

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

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.

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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)

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 or Number of Shares
Stock Option (Right to Buy)	\$ 4.26	09/08/2010	G ⁽¹⁾	V		15,000	01/01/2009	12/06/2015	Common Stock	15,000
Stock Option (Right to Buy)	\$ 4.9	09/08/2010	G ⁽¹⁾	V		5,000	06/12/2004	09/12/2013	Common Stock	5,000
Stock Option (Right to Buy)	\$ 6.05	09/08/2010	G ⁽¹⁾	V		20,000	07/10/2006	07/10/2014	Common Stock	20,000
Stock Option (Right to Buy)	\$ 6.09	09/08/2010	G ⁽¹⁾	V		10,000	06/26/2009	06/26/2019	Common Stock	10,000
Stock Option (Right to Buy)	\$ 6.56	09/08/2010	G ⁽¹⁾	V		20,000	01/01/2010	02/20/2017	Common Stock	20,000
Stock Option (Right to Buy)	\$ 6.66	09/08/2010	G ⁽¹⁾	V		20,000	01/03/2008	01/03/2015	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEHTA DILIP J MD PHD 157 TECHNOLOGY DRIVE IRVINE, CA 92618	X			

Signatures

/S/ Shyam Kumaria, attorney-in-fact for Dr. Dilip J. Mehta

09/10/2010

__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 reporting person transferred these options as a gift to his two daughters (45,000 options to each daughter), both of whom do not share reporting person's household. The reporting person disclaims beneficial ownership of all securities held by his daughters, and this report should not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 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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