Edgar Filing: LOVE RICHARD L - Form 4

LOVE RICH. Form 4											
	ptember 17, 2010 FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION							OMB APPROVAL			
Check this	s box	Washington, D.C. 20549									3235-0287 January 31,
if no longe subject to Section 16 Form 4 or	51A1E M	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								Expires: 200 Estimated average burden hours per response 0.	
Form 5 obligation may contin <i>See</i> Instruct 1(b).	s Section 17(a	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 R	esponses)										
LOVE RICHARD L Symbol CEL			2. Issuer Name and Ticker or Trading ymbol CELL THERAPEUTICS INC				g	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 3.			[CTIC] 3. Date of Earliest Transaction (Month/Day/Year) 09/16/2010					X_ Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)		Filed(Month/Day/Year) Ap				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
SEATTLE, V	WA 98119									Aore than One Re	
(City)	(State) (Zip)	Table	I - Non-	De	rivative S	ecurit	ties Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deema Execution any (Month/Da	Date, if	Code	tior)	4. Securit (A) or Dis (D) (Instr. 3, 4)	sposed	l of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Common Stock (1)	09/16/2010			A		20,000	A	\$ 0	2,377,773	D	

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 displays a currently valid OMB control number.

 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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year) f		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 0.375	09/16/2010		А	30,000	<u>(1)</u>	09/16/2020	Common Stock	30,0

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
LOVE RICHARD L 501 ELLIOTT AVE WEST SUITE 400 SEATTLE, WA 98119	Х							
Signatures								
Louis A. Bianco, Attorney-in-fa	(09/17/2010						

**Signature of 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).

Each award will vest in full on the earlier of (i) September 16, 2011 and (ii) the date immediately preceding the date of the Annual

Date

(1) Meeting of the Company's stockholders in 2011, subject to the non-employee director's continued service to the Company through the vesting date.

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.