#### MUNDINGER MARY ONEIL

Form 4

September 17, 2010

### FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

0.5

January 31, Expires: 2005

**OMB APPROVAL** 

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **MUNDINGER MARY ONEIL** Issuer Symbol CELL THERAPEUTICS INC (Check all applicable) [CTIC] (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_\_ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) 501 ELLIOTT AVE WEST, SUITE 09/16/2010 400 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

\_X\_ 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

SEATTLE, WA 98119

(State)

(Zip)

(City)

|                  |                     | Tubic              | ione I Tron Derivative Securities required, Disposed of, or Denementary Connec |                     |           |            |                  |              | ny Owned     |
|------------------|---------------------|--------------------|--|---------------------|-----------|------------|------------------|--------------|--------------|
| 1.Title of       | 2. Transaction Date | 2A. Deemed         | 3.   | 4. Securiti         | ies Acc   | quired     | 5. Amount of     | 6. Ownership | 7. Nature of |
| Security         | (Month/Day/Year)    | Execution Date, if | Transaction(A) or Disposed of  |                     |           | Securities | Form: Direct     | Indirect     |              |
| (Instr. 3)       |                     | any                | Code   | (D)                 |           |            | Beneficially     | (D) or       | Beneficial   |
|                  |                     | (Month/Day/Year)   | (Instr. 8)   | (Instr. 3, 4 and 5) |           | Owned      | Indirect (I)     | Ownership    |              |
|                  |                     |                    |  |                     |           |            | Following        | (Instr. 4)   | (Instr. 4)   |
|                  |                     |                    |  |                     | ( 4 )     |            | Reported         |              |              |
|                  |                     |                    |  |                     | (A)       |            | Transaction(s)   |              |              |
|                  |                     |                    | C = V  | A                   | or<br>(D) | ъ.         | (Instr. 3 and 4) |              |              |
| ~                |                     |                    | Code V   | Amount              | (D)       | Price      |                  |              |              |
| Common Stock (1) | 09/16/2010          |                    | A  | 20,000              | A         | \$0        | 1,869,849        | D            |              |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

### Edgar Filing: MUNDINGER MARY ONEIL - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactio<br>Code<br>(Instr. 8) | ` ,     |                     | ate                | 7. Title and Amour Underlying Securit (Instr. 3 and 4) |                           |
|---|---|---|---|--|---------|---------------------|--------------------|--|---------------------------|
|   |   |   |   | Code V                                 | (A) (D) | Date<br>Exercisable | Expiration<br>Date | Title  | Amo<br>or<br>Num<br>of Sh |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 0.375  | 09/16/2010                              |   | A                                      | 30,000  | <u>(1)</u>          | 09/16/2020         | Common<br>Stock  | 30,0                      |

# **Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |         |       |  |  |  |
|--|---------------|-----------|---------|-------|--|--|--|
|  | Director      | 10% Owner | Officer | Other |  |  |  |
| MUNDINGER MARY ONEIL<br>501 ELLIOTT AVE WEST<br>SUITE 400<br>SEATTLE, WA 98119 | X             |           |         |       |  |  |  |

## **Signatures**

a currently valid OMB number.

Louis A. Bianco, Attorney-in-fact for Mary O'Neil Mundinger

09/17/2010

\*\*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).

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 (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.

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