

LOKAY KEVIN G

Form 4

May 09, 2008

**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  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

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

(Last) (First) (Middle)

C/O CYTOGEN  
CORPORATION, 650 COLLEGE  
ROAD EAST, STE 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)  
05/08/2008

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)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/08/2008		D	11,836 (1)	D (2) 0	D	
Common Stock	05/08/2008		D	185,439	D (3) 0	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  
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SEC 1474  
(9-02)

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase Common Stock	\$ 0.57	05/08/2008		D		400,000		(4)	(4)	Common Stock	400,000
Options to Purchase Common Stock	\$ 0.57	05/08/2008		D		100,000		(5)	(5)	Common Stock	100,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LOKAY KEVIN G C/O CYTOGEN CORPORATION 650 COLLEGE ROAD EAST, STE 3100 PRINCETON, NJ 08540	X

## Signatures

/s/ Kevin G.  
Lokay

05/09/2008

\*\*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) These shares include shares previously issued pursuant to Cytogen Corporation's 2005 Employee Stock Purchase Plan.

These shares were converted into the right to receive the merger consideration, as provided in the Agreement and Plan of Merger, dated

(2) March 10, 2008, by and among Cytogen Corporation, EUSA Pharma, Inc. and EUSA Pharma (USA), Inc. (the "Merger") of \$0.62 per share.

(3) This restricted stock became fully vested and exercisable upon consummation of the Merger. In connection with the Merger, these shares were cancelled in exchange for the right to receive \$0.62 per share.

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- (4) This option was cancelled in connection with the Merger in exchange for the right to receive the excess of the exercise price over the per share merger consideration of \$0.62, for a total payment of \$20,000.
- (5) This option was cancelled in connection with the Merger in exchange for the right to receive the excess of the exercise price over the per share merger consideration of \$0.62, for a total payment of \$5,000.

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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