

CTI BIOPHARMA CORP
Form 3
June 09, 2017

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

| | | | | |
|---|---------|---|--|---|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â ORBIMED ADVISORS LLC | | (Month/Day/Year) | CTI BIOPHARMA CORP [CTIC] | |
| (Last) | (First) | (Middle) | 06/09/2017 | |
| 601 LEXINGTON AVENUE, 54TH FLOOR | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | (Check all applicable) | | |
| NEW YORK,Â NYÂ 10022 | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|---|---|--|--|--|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable Expiration Date | Title Amount or Number of Shares | | | |

(Instr. 5)

Series N-3 Preferred Stock Â ⁽¹⁾ Â ⁽²⁾ Common Stock 5,000,000 \$ (3) I See Footnotes (4)
(5)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ORBIMED ADVISORS LLC 601 LEXINGTON AVENUE, 54TH FLOOR NEW YORK, NY 10022 | Â | Â X | Â | Â |
| OrbiMed Capital GP VI LLC 601 LEXINGTON AVENUE, 54TH FLOOR NEW YORK, NY 10022 | Â | Â X | Â | Â |
| ISALY SAMUEL D 601 LEXINGTON AVENUE, 54TH FLOOR NEW YORK, NY 10022 | Â | Â X | Â | Â |

Signatures

/s/ Samuel D.
Isaly 06/09/2017

Signature of Date
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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 share of the Issuer's Series N-3 Preferred Stock ("Preferred Stock") will automatically convert into shares of the Issuer's common stock ("Shares"), on the earliest to occur of: (i) the 30th day after the original issuance date of the Preferred Stock; (ii) the date on which 5,000 or less shares of Preferred Stock remain outstanding; or (iii) the adoption of the Issuer's board of directors of a resolution that it

- (1) intends to adopt an amendment to its articles of incorporation without shareholder approval to effect a reverse stock split with respect to its Shares in order to achieve compliance with the listing rules of the NASDAQ Capital Market or for other good faith business reasons. The Preferred Stock will convert into a number of Shares, determined by dividing the stated value of each share of Preferred Stock (which is \$2,000) by \$3.00. Such conversion is reflected in the amount column of common stock reported in column 3 as underlying the security.
- (2) The Preferred Stock has no expiration date.
- (3) The conversion price for the Preferred Stock is \$3.00 per share.

These securities are held of record by OrbiMed Private Investments VI, LP ("OPI VI"). OrbiMed Capital GP VI LLC ("GP VI") is the general partner of OPI VI, and OrbiMed Advisors LLC ("Advisors"), a registered adviser under the Investment Advisors Act of 1940, as amended, is the managing member of GP VI. Samuel D. Isaly ("Isaly"), a natural person, is the managing member of and owner of a controlling interest in Advisors. By virtue of such relationships, GP VI, Advisors and Isaly may be deemed to have voting and investment power over the securities held by OPI VI and as a result may be deemed to have beneficial ownership over such securities.

- (4) This report on Form 3 is jointly filed by GP VI, Advisors, and Isaly. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its or his pecuniary interest therein, if any. This report shall not be deemed an admission that any of the Reporting Persons is a beneficial owner for the purpose of Section 16 of the Exchange Act, 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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