

CALLISTO PHARMACEUTICALS INC  
 Form 4  
 January 22, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 BRANCACCIO JOHN P

2. Issuer Name and Ticker or Trading Symbol  
 CALLISTO PHARMACEUTICALS INC [CLSP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/17/2013

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

C/O CALLISTO PHARMACEUTICALS, INC., 420 LEXINGTON AVE., SUITE 1609

(Street)

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

NEW YORK, NY 10170

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code V  | Amount (A) or (D) Price   |  |                                   |
| Common Stock                    | 01/17/2013                           |  | D                              |   | 113,636 D 0   | D  |                                   |

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)**

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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. 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) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Stock Options                              | \$ 3.2   | 01/17/2013                           |  | D                              | 75,000  | (2)  | 04/06/2014  | Common Stock               | 75,000                     |
| Stock Options                              | \$ 1   | 01/17/2013                           |  | D                              | 17,123  | (3)  | 06/16/2015  | Common Stock               | 17,123                     |
| Stock Options                              | \$ 1.17  | 01/17/2013                           |  | D                              | 6,000   | (4)  | 10/20/2015  | Common Stock               | 6,000                      |
| Stock Options                              | \$ 1.45  | 01/17/2013                           |  | D                              | 8,000   | 12/23/2006   | 12/23/2015  | Common Stock               | 8,000                      |
| Stock Options                              | \$ 0.77  | 01/17/2013                           |  | D                              | 6,000   | (5)  | 10/12/2016  | Common Stock               | 6,000                      |
| Stock Options                              | \$ 0.83  | 01/17/2013                           |  | D                              | 8,000   | 10/19/2007   | 10/19/2016  | Common Stock               | 8,000                      |
| Stock Options                              | \$ 0.47  | 01/17/2013                           |  | D                              | 6,000   | (6)  | 09/26/2017  | Common Stock               | 6,000                      |
| Stock Options                              | \$ 0.47  | 01/17/2013                           |  | D                              | 8,000   | 09/26/2008   | 09/26/2017  | Common Stock               | 8,000                      |
| Stock Options                              | \$ 0.08  | 01/17/2013                           |  | D                              | 6,000   | (7)  | 12/18/2018  | Common Stock               | 6,000                      |
| Stock Options                              | \$ 0.08  | 01/17/2013                           |  | D                              | 8,000   | 12/18/2009   | 12/18/2018  | Common Stock               | 8,000                      |
| Stock Options                              | \$ 0.2   | 01/17/2013                           |  | D                              | 6,000   | (8)  | 12/29/2019  | Common Stock               | 6,000                      |
| Stock Options                              | \$ 0.2   | 01/17/2013                           |  | D                              | 8,000   | 12/29/2009   | 12/29/2019  | Common Stock               | 8,000                      |
| Stock Options                              | \$ 0.66  | 01/17/2013                           |  | D                              | 6,000   | (9)  | 05/19/2021  | Common Stock               | 6,000                      |
| Stock Options                              | \$ 0.66  | 01/17/2013                           |  | D                              | 8,000   | 05/19/2011   | 05/19/2021  | Common Stock               | 8,000                      |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

2

Director 10% Owner Officer Other

BRANCACCIO JOHN P  
C/O CALLISTO PHARMACEUTICALS, INC. X  
420 LEXINGTON AVE., SUITE 1609  
NEW YORK, NY 10170

## Signatures

/s/ John P.

Brancaccio

01/22/2013

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).  
Pursuant to the Agreement and Plan of Merger, dated as of July 20, 2012, as amended October 15, 2012, by and between Synergy Pharmaceuticals Inc ("Synergy") and Callisto Pharmaceuticals, Inc. ("Callisto"), Callisto merged with and into Synergy (the "Merger"). Upon the effective time of the Merger, each share of Callisto common stock was cancelled and exchanged for .1799 shares of Synergy common stock (the "Exchange Ratio"). Each stock option exercisable for shares of Callisto common stock that is outstanding at the effective time of the Merger was assumed by Synergy and converted into a stock option to purchase the number of shares of Synergy's common stock that the holder would have received if such holder had exercised such stock option for shares of Callisto common stock prior to the Merger and exchanged such shares for Synergy common stock in accordance with the Exchange Ratio.
- (1) common stock (the "Exchange Ratio"). Each stock option exercisable for shares of Callisto common stock that is outstanding at the effective time of the Merger was assumed by Synergy and converted into a stock option to purchase the number of shares of Synergy's common stock that the holder would have received if such holder had exercised such stock option for shares of Callisto common stock prior to the Merger and exchanged such shares for Synergy common stock in accordance with the Exchange Ratio.
- (2) 25,000 options vested each year on April 26, 2005, 2006 and 2007, respectively.
- (3) 5,707 options vested immediately and 5,708 options vested on June 16, 2006 and 2007
- (4) 2,000 options vested each year on October 20, 2006, 2007 and 2008, respectively.
- (5) 2,000 options vested each year on October 12, 2007, 2008 and 2009, respectively.
- (6) 2,000 options vested each year on September 26, 2008, 2009 and 2010, respectively.
- (7) 2,000 options vested on each of December 18, 2009, 2010 and 2011, respectively.
- (8) 2,000 options vested on each of December 29, 2010, 2011 and 2012, respectively.
- (9) 2,000 options vested on May 19, 2012 and 2,000 options vest on each of May 19, 2013 and 2014, respectively.

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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