

SPECTRUM PHARMACEUTICALS INC

Form 11-K

June 30, 2008

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 11-K
ANNUAL REPORT
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

(Mark One):

**ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the fiscal year ended December 31, 2007

OR

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the transition period from _____ to _____

**Commission File Number 000-28782
SPECTRUM PHARMACEUTICALS, INC. 401(K) PLAN
(Full title of the plan)
SPECTRUM PHARMACEUTICALS, INC.
157 Technology Drive
Irvine, California 92618**

**(Name of issuer of the securities held pursuant to the plan and the address of the issuer's and plan's principal
executive office)**

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Item 1-3.

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SIGNATURES

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REQUIRED INFORMATION

Item 1-3. The Spectrum Pharmaceuticals, Inc. 401(k) Plan (the Plan) is subject to the Employee Retirement Income Security Act of 1974, as amended (ERISA). Therefore, in lieu of the requirements of Items 1-3 of Form 11-K, attached are the financial statements of the Plan for the fiscal period ended December 31, 2007, which have been prepared in accordance with the financial reporting requirements of ERISA.

Item 4. Pursuant to Section 103(c) of ERISA, and the regulations thereunder, the Plan is not required to file audited financial statements, because the Plan has fewer than 100 participants.

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**SPECTRUM PHARMACEUTICALS, INC. 401(K) PLAN
STATEMENT OF INCOME AND EXPENSES
Year Ending December 31, 2007**

INCOME

Contribution Company Matching (<i>co. stock</i>)	\$ 179,471
Contribution Participant 401(k)	388,587
Investment Earnings	104,854
Cash Value of Surrendered Insurance	0
Realized Gain From Asset Sale	0
Insurance Premium Refunds	0
Other Income Rollovers	22,949
Unrealized Depreciation of Assets	(144,545)
Total Income	\$ 551,316

EXPENSES

Life Insurance Premiums Paid	\$ 0
Payments to Participants	141,792
Bank Charges	0
Brokerage Fees	0
Administration Expenses Paid By the Trust	0
Other Miscellaneous Expenses	
Total Expenses	\$ 141,792
Income Over Expenses	\$ 409,524
Assets At The Beginning Of The Plan Year	1,244,286
Assets At The End Of The Plan Year	\$ 1,653,810

PLAN ASSETS AND LIABILITIES

	As of January 1, 2007	As of December 31, 2007
ASSETS		
Cash (Interest Bearing)	\$ 127,183	\$ 226,798
Contribution Receivable (<i>Co. Match</i>)	31,138	0
Contribution Receivable (<i>401-K</i>)	13,595	0
Government Securities	0	0
Mutual Funds	787,983	1,141,842
Corporate Stocks & Bonds (<i>Employer Stock</i>)	212,126	218,411
Real Estate and Mortgages	0	0
Depreciable Buildings/Property	0	0
Participant Loans	72,261	66,759
Other Assets	0	0

Total Assets	\$ 1,244,286	\$ 1,653,810
LIABILITIES		
Payables	0	0
Acquisition Indebtedness	0	0
Other Liabilities	0	0
Total Liabilities	\$ 0	\$ 0
NET ASSETS (Assets Less Liabilities)	\$ 1,244,286	\$ 1,653,810

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SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the Plan) have duly caused this annual report to be signed by the undersigned thereunto duly authorized, in the City of Irvine, State of California, on the 30th day of June, 2008.

**SPECTRUM PHARMACEUTICALS, INC. 401(K)
PLAN**

By: Spectrum Pharmaceuticals, Inc.

By: /s/ Rajesh C. Shrotriya, M.D.

Rajesh C. Shrotriya, M.D.
Chairman, Chief Executive Officer and President