

STROMATT SCOTT
Form 3
August 26, 2005

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 | |
| STROMATT SCOTT | | (Month/Day/Year) | CELL THERAPEUTICS INC [CTIC] | |
| (Last) | (First) | (Middle) | 08/19/2005 | |
| 501 ELLIOTT AVE. | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| W., SUITE 400 | | | | |
| (Street) | | | (Check all applicable) | |
| SEATTLE, WA 98119 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | EVP, Clinical Dev & Reg Affair | |

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) |
|------------------------------------|--|---|--|
| Common Stock | 92,500 ⁽¹⁾ | D | |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|---|------------------|-----------------|--------------|----------------------------|----------|----------------------------|---|
| Non-Qualified Stock Option (right to buy) | Â (2) | 06/16/2015 | Common Stock | 40,000 | \$ 2.9 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â (3) | 09/29/2014 | Common Stock | 20,000 | \$ 7.1 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â (4) | 08/26/2013 | Common Stock | 7,500 | \$ 10.21 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â (5) | 03/10/2013 | Common Stock | 40,000 | \$ 6.84 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| STROMATT SCOTT 501 ELLIOTT AVE. W. SUITE 400 SEATTLE, WA 98119 | Â | Â | Â EVP, Clinical Dev & Reg Affair | Â |

Signatures

Scott Stromatt 08/26/2005

__Signature of Reporting Person

Date

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).

(1) Represents three separate grants of restricted stock which vest with dates ranging from August 26, 2005 to August 28, 2007.

(2) This option vests over a period of eighteen months from date of grant, wherein the grant shall vest 33 1/3% after 6 months, 66 2/3% after one year, and 100% after 18 months.

(3) This option vests in two equal annual installments beginning on June 1, 2005.

(4) This option vests in four equal annual installments beginning on the first anniversary of the date of grant.

(5) This option vests in three equal annual installments beginning on January 27, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.