

LOVE RICHARD L
Form 4
November 24, 2010

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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
LOVE RICHARD L

2. Issuer Name **and** Ticker or Trading
Symbol
CELL THERAPEUTICS INC
[CTIC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

501 ELLIOTT AVE W, #400

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/22/2010

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

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

SEATTLE, WA 98119

(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 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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/22/2010		S ⁽¹⁾		3,186	D	\$ 0.38	2,374,587 D
Common Stock	11/22/2010		S ⁽¹⁾		2,400	D	\$ 0.381	2,372,187 D
Common Stock	11/22/2010		S ⁽¹⁾		7,600	D	\$ 0.382	2,364,587 D
Common Stock	11/22/2010		S ⁽¹⁾		2,375	D	\$ 0.383	2,362,212 D
Common Stock	11/22/2010		S ⁽¹⁾		914	D	\$ 0.384	2,361,298 D

Edgar Filing: LOVE RICHARD L - Form 4

Common Stock	11/22/2010	S ⁽¹⁾	5,600	D	\$ 0.385	2,355,698	D
Common Stock	11/22/2010	S ⁽¹⁾	28,912	D	\$ 0.386	2,326,786	D
Common Stock	11/22/2010	S ⁽¹⁾	10,500	D	\$ 0.387	2,316,286	D
Common Stock	11/22/2010	S ⁽¹⁾	8,713	D	\$ 0.388	2,307,573	D
Common Stock	11/22/2010	S ⁽¹⁾	2,500	D	\$ 0.389	2,305,073	D
Common Stock	11/22/2010	S ⁽¹⁾	2,300	D	\$ 0.39	2,302,773	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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LOVE RICHARD L 501 ELLIOTT AVE W, #400 SEATTLE, WA 98119	X

Signatures

Louis A. Bianco, Attorney-in-fact for Richard L.
Love

11/24/2010

__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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

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.