

Eramian Daniel G
 Form 4
 June 29, 2012

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 *
 Eramian Daniel G

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)
 3101 WESTERN AVENUE, SUITE 600

3. Date of Earliest Transaction (Month/Day/Year)
 06/27/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Corporate Communications

(Street)
 SEATTLE, WA 98121

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

(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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	06/27/2012		A ⁽¹⁾		27,415	A	\$ 0	1,991,761	D
Common Stock	06/28/2012		S		3,000	D	\$ 0.568	1,988,761	D
Common Stock	06/28/2012		S		200	D	\$ 0.569	1,988,561	D
Common Stock	06/28/2012		S		6,800	D	\$ 0.57	1,981,761	D
Common Stock	06/28/2012		S		9,731	D	\$ 0.571	1,972,030	D

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Common Stock	06/28/2012	S	269	D	\$ 0.572	1,971,761	D
Common Stock	06/28/2012	S	10,000	D	\$ 0.576	1,961,761	D
Common Stock	06/28/2012	S	20,000	D	\$ 0.58	1,941,761	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)

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 Owned Following Reporting 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

Eramian Daniel G
3101 WESTERN AVENUE, SUITE 600
SEATTLE, WA 98121

EVP, Corporate Communications

Signatures

Louis A. Bianco, Attorney-in-fact for Daniel G. Eramian

06/29/2012

**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).

As disclosed by CTIC in a Form 8-K filed on 12/1/11, CTIC granted a bonus opportunity to the reporting person that is payable in shares
(1) of CTIC stock upon the achievement of certain performance goals. The shares reported above on this Form 4 reflect the issuance of vested stock by CTIC pursuant to the award in connection with the achievement of the Pixantrone MAA Approval goal under the award.

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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