

CYTRX CORP
Form 4
December 20, 2016

FORM 4

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

OMB APPROVAL

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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 *
KRIEGSMAN STEVEN A

2. Issuer Name and Ticker or Trading Symbol
CYTRX CORP [CYTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
**11726 SAN VICENTE
BLVD., SUITE 650**

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/15/2016

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO / Chairman of the Board

LOS ANGELES, CA 90049

(City) (State) (Zip)

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

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)
Common Stock	12/15/2016		A	V	Amount 2,325,581 Price \$ 0.43	D	

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 0.43	12/15/2016		A	1,250,000	(2)	12/14/2026	CytRx Common Stock	1,250,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRIEGSMAN STEVEN A 11726 SAN VICENTE BLVD. SUITE 650 LOS ANGELES, CA 90049	X		CEO	Chairman of the Board

Signatures

STEVEN A. KRIEGSMAN	12/20/2016
<small>**Signature of Reporting Person</small>	<small>Date</small>

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) On Dec. 13, 2016, the Compensation Committee of the Board of Directors awarded to Mr. Kriegsmann under the 2008 Equity Incentive Plan \$1,000,000 of restricted shares of CytRx Common stock at the stock's closing price on Dec. 15, 2016. The restricted shares will vest in equal installments on the first three anniversaries of the award date, contingent upon his continuous employment through the applicable vesting date.
 - (2) The stock option vests monthly for 36 months in equal installments, beginning 15 January 2017, provided Reporting Person remains in continuous employ of Issuer, or the conditions for immediate vesting do not occur.

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.