

FRAGIN GARY S  
Form 4  
June 20, 2007

**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 \*  
FRAGIN GARY S

2. Issuer Name and Ticker or Trading Symbol  
ZIOPHARM ONCOLOGY INC  
[ZIOP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
06/18/2007

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

FRAGIN ASSET MANAGEMENT, 4925 ARLINGTON AVENUE  
(Street)

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

RIVERDALE, NY 10471  
(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Common Stock, \$.001 par value  |                                      |  |                                |   | 0   | 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)

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**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) |                                |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                          | Amount or Number of Shares |
| Director Stock Option (right to buy)       | \$ 4.31  |                                      |  |                                |   | (1)  | 12/22/2014  | Common Stock, \$.001 par value | 15,029                     |
| Director Stock Option (right to buy)       | \$ 5.01  |                                      |  |                                |   | 04/26/2006   | 04/26/2016  | Common Stock                   | 15,000                     |
| Director Stock Option (right to buy)       | \$ 6.49  |                                      |  |                                |   | (2)  | 12/13/2016  | Common Stock                   | 15,000                     |
| Stock Option (right to buy)                | \$ 4.85  | 06/18/2007                           |  | A                              | 15,000  | (3)  | 06/18/2017  | Common Stock                   | 15,000                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| FRAGIN GARY S<br>FRAGIN ASSET MANAGEMENT<br>4925 ARLINGTON AVENUE<br>RIVERDALE, NY 10471 |               | X         |         |       |

## Signatures

/s/ Richard Bagley as attorney-in-fact for Gary S. Fragin 06/20/2007

\_\_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) 7,515 shares vest on 12/22/05 and 7,514 shares vest on 12/22/06.

(2) 5,000 shares vest on each of 12/13/07, 12/13/08 and 12/13/09.

(3) 5,000 shares vest on each of 6/18/08, 6/18/09 and 6/18/10.

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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