

CELL THERAPEUTICS INC
Form 4
November 25, 2013

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 *
Baxter Healthcare SA

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)
THURGAUERSTRASSE 130

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/25/2013

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

GLATTPARK
(OPFIKON), V8 8152

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
__X__ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/25/2013		C		15,673,981	A	\$ 1.914
					15,673,981	D (2)	(1)

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

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(9-02)

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 or Number of Shares
Series 19 Preferred Stock	\$ 1.914 (1)	11/25/2013		C	30,000	(3)	(3)	Common Stock	15,673,981

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Baxter Healthcare SA THURGAUERSTRASSE 130 GLATTPARK (OPFIKON), V8 8152			X	
BAXTER INTERNATIONAL INC ONE BAXTER PARKWAY, DF2-1W DEERFIELD, IL 60015			X	

Signatures

/s/ Stephanie D. Miller, on behalf of Baxter Healthcare SA 11/25/2013
 **Signature of Reporting Person Date

/s/ David P. Scharf, on behalf of Baxter International Inc. 11/25/2013
 **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) Each share of Series 19 Preferred Stock is convertible into shares of the Issuer's common stock at a rate determined by dividing the \$1,000 stated value of each preferred share by the conversion price of \$1.914 per common share.
- (2) The reported securities are owned directly by Baxter Healthcare SA, which is an indirect wholly-owned subsidiary of Baxter International Inc. Baxter International Inc. is an indirect beneficial owner of the reported securities.
- (3) The shares of Series 19 Preferred Stock acquired by the reporting persons are convertible into shares of the Issuer's common stock at any time at the holder's election, and are automatically convertible under certain circumstances but no later than December 15, 2013.

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.