

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

September 25, 1996  
Date of Report (Date of earliest event reported)

CELL THERAPEUTICS, INC.  
(Exact name of registrant as specified in its charter)

WASHINGTON (State or Other Jurisdiction of Incorporation)	0-28386 (Commission File Number)	91-1533912 (IRS Employer Identification No.)
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201 Elliott Avenue, West  
Seattle, Washington 98119  
(Address of principal executive offices, including zip code)

(206) 282-7100  
(Registrant's telephone number, including area code)

Not applicable  
(Former name or former address, if changed since last report)

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ITEM 5. OTHER EVENTS.

NOTICE OF UNREGISTERED OFFERING

On September 25, 1996 Cell Therapeutics, Inc. (the "Company") issued a press release under Securities and Exchange Commission Rule 135c giving notice of the closing of an unregistered private offering of 44,776.119 shares of its Series A Convertible Preferred Stock, for an aggregate purchase price of \$15,000,000. The text of that press release is included with this report as Exhibit 99.1.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits

Exhibit No. -----	Description -----
99.1	Press release dated September 25, 1996 issued under Securities and Exchange Commission Rule 135c giving notice of the closing of an unregistered offering of Series A Convertible Preferred Stock.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CELL THERAPEUTICS, INC.

Dated: September 25, 1996  
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By /s/ JAMES A. BIANCO, M.D.  
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James A. Bianco, M.D.  
President and Chief Executive Officer

EXHIBIT INDEX

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[LETTERHEAD OF CTI]

FOR IMMEDIATE RELEASE

Contact: Lee M. Parker, Vice President

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Cell Therapeutics, Inc.

206/282-7100

lparker@ctiseattle.com

CELL THERAPEUTICS RAISES \$15 MILLION THROUGH  
PRIVATE PLACEMENT

SEATTLE--September 25, 1996--Cell Therapeutics (cti) today announced a company-managed private placement of \$15 million of Series A Convertible Preferred Stock with existing institutional and accredited individual investors. These securities have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States without registration or applicable exemption from registration requirements.

Cell Therapeutics President and CEO James A. Bianco, MD, stated: "In light of capital market conditions for biotechnology-companies, we felt it prudent to secure enough additional private capital so that, combined with our existing funds, we would be able to carry forward company operations through 1997."

Cell Therapeutics, Inc. is a Seattle-based biopharmaceutical company focusing on the development of a new class of drugs that seeks to selectively regulate the metabolism of phospholipids in intracellular signaling pathways relevant to cancer and immune and inflammatory diseases.