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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 28, 2018

CTI BIOPHARMA CORP.

(Exact name of registrant as specified in its charter)

Washington
(State or other jurisdiction of
incorporation or organization)

001-12465
(Commission
File Number)

91-1533912
(I.R.S. Employer
Identification Number)

3101 Western Avenue, Suite 800
Seattle, Washington 98121
(Address of principal executive offices)

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

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition.

The information provided pursuant to this Item 2.02 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any filing or other document filed by the Company pursuant to the Exchange Act or the Securities Act of 1933, as amended (the "Securities Act"), except as shall be expressly set forth by specific reference in such filing or document. The information provided pursuant to this Item 2.02 shall instead be deemed "furnished."

Pursuant to a request from CONSOB, the Italian securities regulatory authority, CTI BioPharma Corp. (the "Company") posted a press release to the Company's website on February 28, 2018 providing certain requested financial information for the period January 1, 2018 through January 24, 2018 and other information (the "Monthly Italian Press Release"). An English translation of the Monthly Italian Press Release is attached as Exhibit 99.1 and incorporated by reference herein. The financial information contained in the Monthly Italian Press Release was prepared at the instruction of CONSOB pursuant to Section 114, paragraph 5, of the Italian Legislative Decree no. 58/98. In communications with CONSOB about its request that certain estimated and unaudited financial information be disclosed by the Company, the Company advised CONSOB that the information is not otherwise required to be disclosed in the United States by public companies under the U.S. securities laws. The Company further advised CONSOB that any such financial information has not been reviewed or audited by the Company's independent auditors as such reviews only occur on a quarterly basis in connection with the requirements of quarterly reports on Form 10-Q filed with the U.S. Securities and Exchange Commission (the "SEC"), which reports are prepared for the first three quarters of the year, and in connection with the annual audit of the Company's year-end financial statements, which is included in the Company's annual reports on Form 10-K filed with the SEC. The Company further advised CONSOB that any such financial information could not be prepared in accordance with U.S. Generally Accepted Accounting Principles ("U.S. GAAP"), as promulgated by the Financial Accounting Standards Board.

In addition, the financial information contained in the Monthly Italian Press Release does not conform to U.S. GAAP because the Company has not concluded its consideration of authoritative literature and guidelines. Accordingly, the data presented in the information should not be relied on for investment purposes. Moreover, the information may deviate from values as reported in accordance with U.S. GAAP in the Company's reviewed quarterly financial statements and audited year-end financial statements.

Further, the information contained in the Monthly Italian Press Release may not be consistent with quarterly or annual financial information presented in accordance with U.S. GAAP. This information is being provided solely at the instruction of CONSOB, is not used by management to evaluate the Company's operating performance and is not presented as or intended to be an alternative to U.S. GAAP financial information. The Company is unable to reconcile this information to the most directly comparable U.S. GAAP financial measures, because no such comparable U.S. GAAP financial measures exist or are available at the time as the Company's year-end review and audit process has not yet been completed.

Investors are urged to refer to the Company's financial statements prepared in accordance with U.S. GAAP and the risk factors listed or described from time to time in the Company's filings with the SEC including, without limitation, the Company's filings on Forms 10-K, 10-Q, and 8-K.

Item 7.01. Regulation FD Disclosure.

The information provided pursuant to this Item 7.01 shall not be deemed "filed" for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any filing or other document filed by the Company pursuant to the Exchange Act or the Securities Act except as shall be expressly set forth by specific reference in such filing or document. The information provided pursuant to this Item 7.01 shall instead be deemed "furnished."

On February 28, 2018, the Company posted the Monthly Italian Press Release to the Company's website containing the information requested by CONSOB discussed above. An English translation of the Monthly Italian Press Release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>	<u>Location</u>
99.1	English Translation of Press Release of CTI BioPharma Corp., dated February 28, 2018	Furnished herewith.

SIGNATURE

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.

CTI BIOPHARMA CORP.

Date: February 28, 2018

By: _____
/s/ David H. Kirske
David H. Kirske
Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>	<u>Location</u>
99.1	<u>English Translation of Press Release of CTI BioPharma Corp., dated February 28, 2018.</u>	Furnished herewith.

**CTI BioPharma Corp. Provides Monthly Information at Request of CONSOB**

SEATTLE, Wash., February 28, 2018--CTI BioPharma Corp. ("CTI", the "Company" or "CTI Parent Company") (NASDAQ: CTIC) is providing the information herein pursuant to a request from the Italian securities regulatory authority, CONSOB, pursuant to Article 114, Section 5 of the Italian Legislative Decree no. 58/98, that the Company issue at the end of each month a press release providing a monthly update of certain information relating to the Company's financial situation. However, the Company also directs its Italian shareholders to the Italian language section of its website at www.ctibiopharma.com/italiano, where more complete information about the Company and its products and operations, including press releases issued by the Company, as well as the Company's filings with the U.S. Securities and Exchange Commission ("SEC"), can be found. The information provided below is qualified in its entirety by reference to such information. Please note that all the information disclosed in this press release primarily refers to the period January 1, 2018 through January 24, 2018, except as otherwise expressly noted. This communication was due notwithstanding the delisting of the Company from the Borsa Italiana MTA exchange as it is referred to a period during which the Company was listed but no other communications in this respect will be provided.

A) Provisional Estimated and Unaudited Net Financial Position of CTI Parent Company and CTI Consolidated Group, presenting the current and non-current components separately**Provisional Estimated and Unaudited Net Financial Position of CTI Parent Company**

The following table reports the estimated and unaudited net financial standing of CTI Parent Company as of January 24, 2018, including a separate indication of the total estimated financial amount of bank debt expiring less than 12 months ahead (current portion).

	January 24, 2018
Estimated and Unaudited Net Financial Standing	
<i>(in USD thousands)</i>	
Cash and cash equivalents	39,250
Long-term obligations, current portion	(1,340)
Long-term debt, current portion	(444)
Estimated and unaudited net financial standing, current portion	37,466
Long-term obligations, less current portion	(5,409)
Long-term debt, less current portion	(13,614)
Estimated and unaudited net financial standing, less current portion	(19,023)
Estimated and unaudited net financial standing	18,443

The total estimated and unaudited net financial standing of CTI Parent Company as of January 24, 2018 was \$18.4 million.

Provisional and Unaudited Estimated Net Financial Position of CTI Consolidated Group

The following table reports the estimated and unaudited net financial standing of CTI Consolidated Group as of January 24, 2018, including a separate indication of the total estimated financial amount of bank debt expiring less than 12 months ahead (current portion).

Estimated and Unaudited Net Financial Standing	January 24, 2018
<i>(in USD thousands)</i>	
Cash and cash equivalents	40,551
Long-term obligations, current portion	(1,340)
Long-term debt, current portion	(444)
Estimated and unaudited net financial standing, current portion	38,767
Long-term obligations, less current portion	(5,414)
Long-term debt, less current portion	(13,614)
Estimated and unaudited net financial standing, less current portion	(19,028)
Estimated and unaudited net financial standing	19,739

The total estimated and unaudited net financial standing of CTI Consolidated Group as of January 24, 2018, was \$19.7 million.

B) Due payables, recorded by category (financial, trade, tax, social security and amounts due to employees) and any associated actions by creditors (solicitations, injunctions, suspended deliveries, etc.) as of January 24, 2018

CTI Parent Company trade payables outstanding for greater than 30 days were approximately \$0.4 million as of January 24, 2018.

CTI Consolidated Group trade payables outstanding for greater than 30 days were approximately \$0.5 million as of January 24, 2018.

During the period January 1, 2018 to January 24, 2018, there were solicitations for payment only within the ordinary course of business and there were no injunctions or suspensions of supply relationships that affected the course of normal business.

Except as disclosed herein, as of January 24, 2018, there were no amounts overdue of a financial or tax nature, or amounts overdue to social security institutions or overdue to employees.

C) Disclosures on related-party transactions

During the period January 1, 2018 to January 24, 2018, there were no transactions with related parties other than those included in the table below and transactions between entities within CTI Consolidated Group. Intercompany transactions are considered ordinary operating activities and are eliminated in consolidation. During January 2018, there were no atypical or unusual intercompany transactions between entities within CTI Consolidated Group to report. The following table reports related party transactions including key management personnel compensation for their service to the applicable entity within CTI Consolidated Group as of January 24, 2018 and for the period ended January 24, 2018, (as a percentage of the applicable category for CTI Consolidated Group):

	As of January 24, 2018		Period ended January 24, 2018	
	Assets	Liabilities	Revenues	Operating Expenses
Transactions with related parties (as a percentage of the applicable category for CTI Consolidated Group)	—	—	—	8.2%

D) Information about the number of shares issued

During the period ended January 24, 2018, the Company's common stock, (the "Common Stock"), outstanding increased by 13,496 shares. As a result, the number of issued and outstanding shares of Common Stock as of January 24, 2018 was 42,982,990.

About CTI BioPharma

CTI BioPharma Corp. (NASDAQ: CTIC) is a biopharmaceutical company focused on the acquisition, development and commercialization of novel targeted therapies covering a spectrum of blood-related cancers that offer a unique benefit to patients and healthcare providers. The Company has a late-stage development pipeline, including pacritinib for the treatment of patients with myelofibrosis. CTI BioPharma is headquartered in Seattle, Washington. For additional information and to sign up for email alerts and get RSS feeds, please visit www.ctibiopharma.com.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements are subject to a number of risks and uncertainties, the outcome of which could materially and/or adversely affect actual future results and the trading price of CTI's securities. Such statements include, but are not limited to, statements regarding estimated and unaudited monthly financial statements and the development of CTI in general. Risks that contribute to the uncertain nature of the forward-looking statements include, among others, risks associated with the biopharmaceutical industry in general and with CTI and its product and product candidate portfolio in particular including, among others, risks associated with the following: that CTI cannot predict or guarantee the pace or geography of enrollment of its clinical trials, that CTI cannot predict or guarantee the commencement or outcome of preclinical and clinical studies, that CTI may not obtain reimbursement for PIXUVRI in the various applicable countries, that the conditional marketing authorization for PIXUVRI may be withdrawn or may be subject to additional conditions, that CTI may not obtain favorable determinations by other regulatory, patent and administrative governmental authorities, risks related to the costs of developing, producing and selling, as applicable, PIXUVRI, pacritinib, and CTI's other product candidates, and other risks, including, without limitation, competitive factors, technological developments, that CTI's operating expenses continue to exceed its net revenues, that CTI may not be able to sustain its current cost controls or further reduce its operating expenses, that CTI may not achieve previously announced goals and objectives as or when projected, that CTI's average net operating burn rate may increase, and that CTI will continue to need to raise capital to fund its operating expenses, but may not be able to raise sufficient amounts to fund its continued operation, as well as other risks listed or described from time to time in CTI's most recent filings with the SEC on Forms 10-K, 10-Q and 8-K. Except as required by law, CTI does not intend to update any of the statements in this press release upon further developments.

Source: CTI BioPharma Corp.

Contacts:

CTI BioPharma Corp.

David Kirske

+1 206-272-4004

dkirske@ctibiopharma.com