

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>ORBIMED ADVISORS LLC</u> _____ (Last) (First) (Middle) 601 LEXINGTON AVENUE 54TH FLOOR _____ (Street) NEW YORK NY 10022 _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/06/2020	3. Issuer Name and Ticker or Trading Symbol <u>CTI BIOPHARMA CORP [CTIC]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	9,520,000	I	See footnotes ⁽¹⁾⁽²⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series X Preferred Stock	(3)	(4)	Common Stock	2,980,000	(3)	I	See footnotes ⁽¹⁾⁽²⁾

1. Name and Address of Reporting Person* <u>ORBIMED ADVISORS LLC</u> _____ (Last) (First) (Middle) 601 LEXINGTON AVENUE 54TH FLOOR _____ (Street) NEW YORK NY 10022 _____ (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>OrbiMed Capital GP VI LLC</u> _____ (Last) (First) (Middle) 601 LEXINGTON AVENUE, 54TH FLOOR _____ (Street) NEW YORK NY 10022 _____ (City) (State) (Zip)		
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Explanation of Responses:

1. These securities are held of record by OrbiMed Private Investments VI, LP ("OPI VI"). OrbiMed Capital GP VI LLC ("GP VI") is the general partner of OPI VI, and OrbiMed

Advisors LLC ("Advisors"), a registered adviser under the Investment Advisors Act of 1940, as amended, is the managing member of GP VI. By virtue of such relationships, GP VI and Advisors may be deemed to have voting and investment power over the securities held by OPI VI and as a result may be deemed to have beneficial ownership over such securities. Advisors exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Jonathan T. Silverstein, and Sven H. Borho, each of whom disclaims beneficial ownership of the shares held by OPI VI.

2. This report on Form 3 is jointly filed by GP VI and Advisors. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its or his pecuniary interest therein, if any. This report shall not be deemed an admission that any of the Reporting Persons is a beneficial owner for the purpose of Section 16 of the Exchange Act, or for any other purpose.

3. Each share of the Series X Preferred Stock (the "Preferred Stock") is convertible into 10,000 shares of common stock of the Issuer ("Common Stock") at the election of the holder; provided that, the holder will be prohibited from exercising the Preferred Stock for shares of Common Stock if, as a result of such exercise, the holder, together with its affiliates and other attribution parties, would own more than 9.99% of the total number of shares of Common Stock then issued and outstanding.

4. The Preferred Stock has no expiration date.

/s/ Douglas Coon, Chief
Compliance Officer, 03/10/2020
OrbiMed Advisors LLC

/s/ Douglas Coon, Chief
Compliance Officer, 03/10/2020
OrbiMed Capital GP VI
LLC

** Signature of Reporting Date
Person

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.