

RUBINFELD JOSEPH  
Form 4  
July 06, 2009

**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 \*  
RUBINFELD JOSEPH

(Last) (First) (Middle)  
11726 SAN VICENTE BLVD, #650  
(Street)

LOS ANGELES, CA 90049

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CYTRX CORP [CYTR]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/01/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Scientific Advisor

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |   |

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)**

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                  | Price of Derivative Security | (Month/Day/Year)          | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D)        | Date Exercisable | Expiration Date | Title        | Amount Number of Shares |
|-----------------------------|------------------------------|---------------------------|------------|--|------|---|-----|------------|------------------|-----------------|--------------|-------------------------|
| Stock Option (right to buy) | \$ 0.35                      | 07/01/2009 <sup>(1)</sup> | A          | 350,000  |      |   |     |            | <sup>(2)</sup>   | 12/01/2018      | Common Stock | 350,000                 |
| Stock Option (right to buy) | \$ 1.15                      | 07/01/2009                | A          | 50,000   |      |   |     | 07/01/2009 |                  | 06/30/2019      | Common Stock | 50,000                  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                          |
|---|---------------|-----------|---------|--------------------------|
|   | Director      | 10% Owner | Officer | Other                    |
| RUBINFELD JOSEPH<br>11726 SAN VICENTE BLVD, #650<br>LOS ANGELES, CA 90049 | X             |           |         | Chief Scientific Advisor |

## Signatures

/s/ Joseph Rubinfeld 07/05/2009

\*\*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) The option grant was approved by the board of directors on December 2, 2008, subject to shareholder approval of our 2008 Stock Incentive Plan under which the option was granted. Our shareholders approved the 2008 Stock Incentive Plan on July 1, 2009.
- (2) The option vested immediately as to 50,000 shares on July 1, 2009. The option will vest as to the remaining shares in annual increments of 100,000 each on December 2, 2010, 2011 and 2012, provided Reporting Person remains in continuous service of Issuer.

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.