CELL THERAPEUTICS INC Form SC 13G/A February 17, 2004

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

#### SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 1)\*

CELL THERAPEUTICS INC.

\_\_\_\_\_

(Name of Issuer)

COMMON STOCK, NO PAR VALUE

(Title of Class of Securities)

150-934-10-7

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(CUSIP Number)

DECEMBER 31, 2003

(Date of Event Which Requires Filing This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[ ] Rule 13d-1(b)
[X] Rule 13d-1(c)
[ ] Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the

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disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed " for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 6

CUSIP No. 150-934-10-7

1.	Names of Reporting Persons		BB BIOTECH AG		
	I.R.S. Identification Nos. of			N/A	
2.	Check the Appropriate Box if a (a) [X] (b) []	a Membe	er of a Group (See Instructions)		
3.	SEC Use Only				
4.	Citizenship or Place of Organization SWITZERL				
Owned	e of Shares Beneficially by Each Reporting h with:	5.	Sole Voting Power	0	
		6.	Shared Voting Power	3,000	
		7.	Sole Dispositive Power	C	
		8.	Shared Dispositive Power	3,00	
9.	Aggregate Amount Beneficially by Each Reporting Person	Owned		3,000,000	

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

		Edgar Filing: CELL THERAPEUTI	CS IN	C - Form SC 13G/A			
	11.	Percent of Class Represented 1	oy amou	unt in Row (9)	8.8		
	12.	Type of Reporting Person (See	Instru	actions)	нс,Со		
		Page 2 of 6					
CUSIP No.		150-934-10-7					
	1.	Names of Reporting Persons		BIOTECH TARGE			
		I.R.S. Identification Nos. of above persons (entities only):					
	2.	Check the Appropriate Box if a (a) [X] (b) []	a Membe	er of a Group (See Instructions	)		
	3.	SEC Use Only					
	4.	Citizenship or Place of Organization NETHERLANDS ANTILLE					
	Owned	of Shares Beneficially by Each Reporting with:	5.	Sole Voting Power	0		
			6.	Shared Voting Power	3,000,		
			7.	Sole Dispositive Power	0		
			8.	Shared Dispositive Power	3,000,		
	9.	Aggregate Amount Beneficially by Each Reporting Person	Owned		3,000,00		

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\_\_\_\_\_

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares 11. Percent of Class Represented by amount in Row (9) 8.8 \_\_\_\_\_ 12. Type of Reporting Person (See Instructions) СО \_\_\_\_\_ Page 3 of 6 ITEM 4. OWNERSHIP Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1. Amount beneficially owned: 3,000,000 (a) \_\_\_\_\_ Percent of class: 8.8% (b) \_\_\_\_\_ (C) Number of shares as to which the person has: (i) Sole power to vote or to direct the vote 0 \_\_\_\_\_ (ii) Shared power to vote or to direct the vote 3,000, \_\_\_\_\_ 0 (iii) Sole power to dispose or to direct the disposition of \_\_\_\_\_ (iv) Shared power to dispose or to direct the disposition of 3,000, \_\_\_\_\_

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#### ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

BB BIOTECH AG

/s/ ROLAND MAIER

By: Roland Maier Its: Authorized Signatory Date: February 17, 2004

BIOTECH TARGET N.V.

/s/ ROLAND MAIER

\_\_\_\_\_

By: Roland Maier Its: Authorized Signatory Date: February 17, 2004

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EXHIBIT INDEX

Exhibit 1: Agreement by and between BB Biotech and BioGrowth with respect to the filing of this disclosure statement.\*

/s/ ADRIAN BRUENGGER

By: Adrian Bruengger Its: Authorized Signatory Date: February 17, 2004

/s/ ADRIAN BRUENGGER

By: Adrian Bruengger Its: Authorized Signatory Date: February 17, 2004 \* Previously filed.

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