

Denoyer Bernard
Form 4
January 22, 2013

FORM 4

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

OMB APPROVAL

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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 *
Denoyer Bernard

2. Issuer Name and Ticker or Trading Symbol
CALLISTO PHARMACEUTICALS
INC [CLSP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
Senior Vice President, Finance

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
01/17/2013

C/O CALLISTO
PHARMACEUTICALS, INC., 420
LEXINGTON AVENUE, SUITE
1609

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10170

(City) (State) (Zip)

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of 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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 3.6	01/17/2013		D	100,000	<u>(2)</u>	01/15/2014	Common Stock	100,000
Stock Options	\$ 1.38	01/17/2013		D	75,000	<u>(3)</u>	07/29/2015	Common Stock	75,000
Stock Options	\$ 0.66	01/17/2013		D	75,000	<u>(4)</u>	04/12/2017	Common Stock	75,000
Stock Options	\$ 0.26	01/17/2013		D	75,000	<u>(5)</u>	01/25/2020	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Denoyer Bernard C/O CALLISTO PHARMACEUTICALS, INC. 420 LEXINGTON AVENUE, SUITE 1609 NEW YORK, NY 10170			Senior Vice President, Finance	

Signatures

/s/ Bernard
Denoyer
01/22/2013
Date

**Signature of Reporting Person

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).
- Pursuant to the Agreement and Plan of Merger, dated as of July 20, 2012, as amended October 15, 2012, by and between Synergy Pharmaceuticals Inc ("Synergy") and Callisto Pharmaceuticals, Inc. ("Callisto"), Callisto merged with and into Synergy (the "Merger"). Upon the effective time of the Merger, each share of Callisto common stock was cancelled and exchanged for .1799 shares of Synergy common stock (the "Exchange Ratio"). Each stock option exercisable for shares of Callisto common stock that is outstanding at the effective time of the Merger was assumed by Synergy and converted into a stock option to purchase the number of shares of Synergy's common stock that the holder would have received if such holder had exercised such stock option for shares of Callisto common stock prior to the Merger and exchanged such shares for Synergy common stock in accordance with the Exchange Ratio.
- (1) common stock (the "Exchange Ratio"). Each stock option exercisable for shares of Callisto common stock that is outstanding at the effective time of the Merger was assumed by Synergy and converted into a stock option to purchase the number of shares of Synergy's common stock that the holder would have received if such holder had exercised such stock option for shares of Callisto common stock prior to the Merger and exchanged such shares for Synergy common stock in accordance with the Exchange Ratio.
 - (2) 30,000 options vested on October 1, 2004, 30,000 options vested on January 15, 2006 and 40,000 options vested on January 15, 2007.
 - (3) 25,000 options vested on each of July 29, 2006, 2007 and 2008, respectively.
 - (4) 25,000 options vested on April 12, 2008, 2009 and 2010, respectively.

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(5) 25,000 options vested on each of January 25, 2011 and 2012, respectively, and 25,000 options vest on January 25, 2013.

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

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