NUDELMAN PHILLIP M PHD

Form 4

January 03, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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

See Instruction 1(b).

(C:+-)

(Ctota)

(7:n)

(Print or Type Responses)

1. Name and Address of Reporting Person * NUDELMAN PHILLIP M PHD			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			CELL THERAPEUTICS INC [CTIC]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	X Director 10% Owner Officer (give title Other (specify			
501 ELLIOTT AVE W, #400			12/31/2010	below) below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
SEATTLE, WA 98119				Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tabl	e I - Non-E	Derivative S	Securi	ties Acqu	iired, Disposed of	, or Beneficial	y 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 tion(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	12/31/2010		S(1)	1,500	D	\$ 0.363	2,353,365	D	
Common Stock	12/31/2010		S(1)	5,801	D	\$ 0.364	2,347,564	D	
Common Stock	12/31/2010		S(1)	6,645	D	\$ 0.365	2,340,919	D	
Common Stock	12/31/2010		S(1)	6,345	D	\$ 0.366	2,334,574	D	
Common Stock	12/31/2010		S(1)	3,800	D	\$ 0.367	2,330,774	D	

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Common Stock	12/31/2010	S <u>(1)</u>	4,651	D	\$ 0.368	2,326,123	D
Common Stock	12/31/2010	S(1)	10,741	D	\$ 0.37	2,315,382	D
Common Stock	12/31/2010	S <u>(1)</u>	517	D	\$ 0.371	2,314,865	D

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

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

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. Transactic Code (Instr. 8)	5. DiNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Unde Secur	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Maress	Director	10% Owner	Officer	Other			
NUDELMAN PHILLIP M PHD 501 ELLIOTT AVE W, #400 SEATTLE, WA 98119	X						

Signatures

Louis A. Bianco, Attorney-in-fact for Phillip M. 01/03/2011 Nudelman **Signature of Reporting Person Date

Reporting Owners 2

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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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

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.