

Onconova Therapeutics, Inc.
Form 4
August 10, 2016

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 *
Hoffman Michael B

2. Issuer Name and Ticker or Trading Symbol
Onconova Therapeutics, Inc.
[ONTX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/26/2016

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

712 FIFTH AVENUE, 36TH FLOOR

(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 10019

(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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 07/29/2016 | | X | 528,845 | \$ 4.1 (1) | 980,673 | I | By the Michael and Jane Hoffman 2013 Descendents Trust (3) |
| Common Stock | | | | | | 8,453 | I | By the Michael and Jane Hoffman |

2013
Descendants
Trust
(Non-GST
Exempt
Trust) ⁽³⁾

Common Stock 1,876 D

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 (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 Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|---------|--|------------------|--|
| | | | | | Code | V | (A) | (D) | Date Exercisable | |
| Subscription Rights (right to buy) | \$ 4.1 | 07/26/2016 | | X | | | 528,845 | 07/08/2016 | 07/26/2016 | See footnote <u>(1)</u> |
| Warrants (right to buy) | \$ 4.92 | 07/29/2016 | | X | | | 396,633 | 07/29/2016 | 07/27/2021 | Common Stock <u>(2)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Hoffman Michael B 712 FIFTH AVENUE, 36TH FLOOR | X | X | | |

NEW YORK, NY 10019

Signatures

/s/ Mark Guerin as
attorney-in-fact

08/10/2016

__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).

The common stock and the warrants reported on this Form 4 were acquired pursuant to the exercise of subscription rights previously distributed by the Issuer to all holders of the Issuer's common stock. Each holder received 1.5 subscription rights per share of stock owned, and each right allowed the recipient to purchase one unit, consisting of one share of common stock and 0.75 of a warrant to

- (1) purchase one share of common stock. The subscription price per unit was \$4.10. Holders of the subscription rights, including the Reporting Person, also had an over-allotment privilege to subscribe for additional units not purchased by other holders, subject to allocation. The allocation of the over-allotment privilege to persons who hold their securities through a broker was completed on August 1, 2016.
- (2) Each warrant entitles the holder to purchase one share of the Company's common stock at an exercise price of \$4.92 from the date of issuance through July 27, 2021.
- (3) These shares are held for the benefit of the reporting person's descendants. The reporting person's spouse is a trustee of the trust.

Remarks:

Exhibit 24 - Power-of-Attorney attached.

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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