

SHROTRIYA RAJESH C MD
 Form 5
 February 14, 2012

FORM 5

**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). Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 SHROTRIYA RAJESH C MD

2. Issuer Name and Ticker or Trading Symbol
 SPECTRUM
 PHARMACEUTICALS INC [SPPI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, CEO & President

11500 S. EASTERN AVE., SUITE 240

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

HENDERSON, NV 89052

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| Common Stock, \$.001 Par Value | 01/12/2011 | | G ⁽¹⁾ | 4,030 D \$ 0 | 2,554,011 | D | |
| Common Stock, \$.001 Par Value | 08/09/2011 | | G ⁽²⁾ | 3,354 D \$ 0 | 2,554,011 | D | |

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Common Stock, \$0.001 Par Value 12/28/2011 Â G⁽³⁾ 50,000 D \$ 0 2,554,011 D Â

Common Stock, \$0.001 Par Value 12/28/2011 Â G⁽⁴⁾ 50,000 A \$ 0 2,554,011 I By Self ⁽⁴⁾

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|-----------------|---|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | |
| Stock Option (right to buy) | \$ 4.23 | 10/04/2011 | Â | G ⁽⁵⁾ | Â | 90,750 | 01/01/2009 | 01/01/2016 | Common Stock |
| Stock Option (right to buy) | \$ 4.23 | 10/04/2011 | Â | G ⁽⁵⁾ | 90,750 | Â | 01/01/2009 | 01/01/2016 | Common Stock |
| Stock Option (right to buy) | \$ 5.08 | 10/04/2011 | Â | G ⁽⁵⁾ | Â | 150,000 | 09/26/2009 | 09/26/2016 | Common Stock |
| Stock Option (right to buy) | \$ 5.08 | 10/04/2011 | Â | G ⁽⁵⁾ | 150,000 | Â | 09/26/2009 | 09/26/2016 | Common Stock |
| Stock Option (right to buy) | \$ 5.53 | 10/04/2011 | Â | G ⁽⁵⁾ | Â | 332,015 | 01/01/2010 | 01/01/2017 | Common Stock |
| Stock Option (right to buy) | \$ 5.53 | 10/04/2011 | Â | G ⁽⁵⁾ | 332,015 | Â | 01/01/2010 | 01/01/2017 | Common Stock |

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| | | | | | | | | | | |
|-----------------------------|---------|------------|---|------------------|---------|---------|------------|------------|--------------|--|
| buy) | | | | | | | | | | |
| Stock Option (right to buy) | \$ 3.15 | 10/04/2011 | Â | G ⁽⁵⁾ | Â | 100,000 | 12/06/2010 | 12/06/2017 | Common Stock | |
| Stock Option (right to buy) | \$ 3.15 | 10/04/2011 | Â | G ⁽⁵⁾ | 100,000 | Â | 12/06/2010 | 12/06/2017 | Common Stock | |
| Stock Option (right to buy) | \$ 2.55 | 10/04/2011 | Â | G ⁽⁵⁾ | Â | 500,000 | 03/25/2009 | 03/25/2018 | Common Stock | |
| Stock Option (right to buy) | \$ 2.55 | 10/04/2011 | Â | G ⁽⁵⁾ | 500,000 | Â | 03/25/2009 | 03/25/2018 | Common Stock | |
| Stock Option (right to buy) | \$ 4.23 | 10/04/2011 | Â | G ⁽⁶⁾ | Â | 38,498 | 01/01/2009 | 01/01/2016 | Common Stock | |
| Stock Option (right to buy) | \$ 4.23 | 10/04/2011 | Â | G ⁽⁶⁾ | 38,498 | Â | 01/01/2009 | 01/01/2016 | Common Stock | |
| Stock Option (right to buy) | \$ 6.09 | 10/04/2011 | Â | G ⁽⁶⁾ | Â | 375,000 | 06/26/2011 | 06/26/2019 | Common Stock | |
| Stock Option (right to buy) | \$ 6.09 | 10/04/2011 | Â | G ⁽⁶⁾ | 375,000 | Â | 06/26/2011 | 06/26/2019 | Common Stock | |
| Stock Option (right to buy) | \$ 4.65 | 10/04/2011 | Â | G ⁽⁶⁾ | Â | 250,000 | 01/08/2011 | 01/08/2020 | Common Stock | |
| Stock Option (right to buy) | \$ 4.65 | 10/04/2011 | Â | G ⁽⁶⁾ | 250,000 | Â | 01/08/2011 | 01/08/2020 | Common Stock | |
| Stock Option (right to buy) | \$ 3.92 | 10/04/2011 | Â | G ⁽⁶⁾ | Â | 250,000 | 07/01/2011 | 07/01/2020 | Common Stock | |

| | | | | | | | | | |
|-----------------------------|---------|------------|---|------------------|---------|---------|------------|------------|--------------|
| Stock Option (right to buy) | \$ 3.92 | 10/04/2011 | Â | G ⁽⁶⁾ | 250,000 | Â | 07/01/2011 | 07/01/2020 | Common Stock |
| Stock Option (right to buy) | \$ 6.87 | 10/04/2011 | Â | G ⁽⁶⁾ | Â | 250,000 | 01/03/2011 | 01/03/2021 | Common Stock |
| Stock Option (right to buy) | \$ 6.87 | 10/04/2011 | Â | G ⁽⁶⁾ | 250,000 | Â | 01/03/2011 | 01/03/2021 | Common Stock |
| Stock Option (right to buy) | \$ 8.27 | 10/04/2011 | Â | G ⁽⁶⁾ | Â | 125,000 | 06/12/2011 | 06/12/2021 | Common Stock |
| Stock Option (right to buy) | \$ 8.27 | 10/04/2011 | Â | G ⁽⁶⁾ | 125,000 | Â | 06/12/2011 | 06/12/2021 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SHROTRIYA RAJESH C MD 11500 S. EASTERN AVE. SUITE 240 HENDERSON, NV 89052 | Â X | Â | Â Chairman, CEO & President | Â |

Signatures

Brett L. Scott, attorney-in-fact for Rajesh C. Shrotriya 02/14/2012

__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) This transaction involved a gift of securities by the reporting person to his adult children, who do not share the reporting person's household. The reporting person disclaims beneficial ownership of the shares held by his adult children, and this report should not be deemed an admission that the reporting person is the beneficial owner of his children's shares for purposes of Section 16 or any other purpose.

(2) This transaction involved a gift of securities by the reporting person to a trust for the benefit of his grandson, who does not share the reporting person's household. The reporting person disclaims beneficial ownership of the shares held by this trust, and this report should not be deemed an admission that the reporting person is the beneficial owner of the trust's shares for purposes of Section 16 or any other purpose.

(3)

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This transaction involved a gift of securities by the reporting person to the Shrotriya Family Foundation, a Nevada nonprofit corporation, changing the reporting person's ownership form from direct to indirect.

- (4) The Shrotriya Family Foundation, a Nevada Nonprofit corporation, received the shares as a gift from the reporting person who serves as a director and officer of the Shrotriya Family Foundation.
- (5) Transfer for estate planning purposes. Indirect beneficial ownership through spouse, as trustee of the Shrotriya Gift Trust.
- (6) Transfer for estate planning purposes. Indirect beneficial ownership through spouse, as trustee of the Shrotriya Annuity Trust.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.