

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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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 *
 Fruchtmann Steven M

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)
 375 PHEASANT RUN
 (Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Medical Officer

NEWTOWN, PA 18940
 (City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price \$ |
| Common Stock | 07/29/2016 | | X | | 6,276 | A | 4.1 <u>(1)</u> |
| | | | | | 6,376 | | D |

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 1474 (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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Subscription Rights(right to buy) | \$ 4.1 | 07/26/2016 | | X | 150 | 07/08/2016 07/26/2016 | See footnote (1) | 15 |
| Warrants (right to buy) | \$ 4.92 | 07/29/2016 | | X | 4,706 | 07/29/2016 07/27/2021 | Common Stock (2) | 4,706 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Fruchtman Steven M 375 PHEASANT RUN NEWTOWN, PA 18940 | | | Chief Medical Officer | |

Signatures

/s/ Ramesh Kumar 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 overallotment privilege to subscribe for additional units not purchased by other holders, subject to allocation. The allocation of the overallotment 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.

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.