

CELL THERAPEUTICS INC
Form 8-K
December 13, 2013

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **December 13, 2013 (December 10, 2013)**

CELL THERAPEUTICS, INC.

(Exact Name of Registrant as Specified in its Charter)

Washington
(State or Other Jurisdiction of
Incorporation or Organization)

001-12465
(Commission File Number)

91-1533912
(I.R.S. Employer Identification
No.)

3101 Western Avenue, Suite 600

98121

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Seattle, Washington
(Address of Principal Executive Offices)
(206) 282-7100

(Zip Code)

(Registrant's Telephone Number, Including Area Code)

Not applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 240.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) Compensatory Arrangements of Certain Officers.

On December 10, 2013, the Compensation Committee (the Committee) of the Board of Directors of Cell Therapeutics, Inc. (the Company) approved fiscal year-end cash incentive awards for 2013 for each of the Company's named executive officers currently employed with the Company in the amounts set forth below, in each case based on the achievement of certain 2013 goals and objectives of the Company and the Committee's review and subjective assessment of the performance and contributions of each of the named executive officers during 2013.

| Name and Principal Position | Bonus |
|--|--------------|
| James A. Bianco, M.D. President and Chief Executive Officer | \$ 682,500 |
| Louis A. Bianco Executive Vice President, Finance and Administration | \$ 216,000 |
| Jack W. Singer, M.D. Executive Vice President, Global Medical Affairs and Translational Medicine | \$ 203,500 |
| Matthew Plunkett, Ph.D. Executive Vice President, Corporate Development | \$ 260,000 |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CELL THERAPEUTICS, INC.
(Registrant)

By: /s/ James A. Bianco, M.D.

James A. Bianco, M.D.
President and Chief Executive Officer

Date: December 13, 2013