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Check this box if no longer subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16. SECURITIES									3235-0287 January 31, 2005 average burs per			
(Print or Type]	Responses)											
HOLLIMAN JOHN M III Symbol				Name and				5. Relationship of Reporting Person(s) to Issuer(Check all applicable)				
(Last) (First) (Middle) 3. Date of				e of Earliest Transaction h/Day/Year) 7/2011				X Director 10% Owner X Officer (give title Other (specify below) below) Executive Chairman				
				Amendment, Date Original Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tabl	e I - Non-D	Derivative S	Securi	ties Ac	quired, Disposed	of, or Benefici	ally Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ansaction Date 2A. Deemed th/Day/Year) Execution Date, if any			on(A) or Dia (D) (Instr. 3, 4 Amount	sposed	l of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	es Ownership Indirect ally Form: Direct Beneficial (D) or Ownership ng Indirect (I) (Instr. 4) d (Instr. 4) cion(s)			
Common Stock	01/17/2011			А	50,000 (1)	А	\$0	322,614	D			
Common Stock								1,568	I	Valley Ventures III, LP		
Common Stock								3,000	I	Dorsey Drew Holliman Revokable Trust		

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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.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securities	(Instr. 5)	Bene
	Derivative				Securities	5		(Instr. 3 and 4	·)	Owne
	Security				Acquired					Follo
					(A) or					Repo
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3,					
					4, and 5)					
								Amour	.t	
								or	IL .	
						Date	Expiration Date	or Title Numbe	r	
						Exercisable		of	1	
				Code V	(A) (D)			Shares		
				Code V	(Λ) (D)			Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
HOLLIMAN JOHN M III 1275 W. WASHINGTON STREET, SUITE 101 TEMPE, AZ 85281	Х		Executive Chairman			
Signatures						

/s/ Les M. Taeger, Attorney 01/18/2011 in-fact

<u>**</u>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) Represents 50,000 shares of restricted stock issued pursuant to the Capstone Therapeutics Corp. 2005 Equity Incentive Plan, which are subject to a risk of forfeiture until vesting on 1-17-2012.

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.