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SHROTRIY Form 4 January 04, 2	A RAJESH C M 006	MD									
FORM	4									PPROVAL	
	UNITE	D STATES		ITIES A hington,			IGE (COMMISSION	OMB Number:	3235-0287	
Check this if no long subject to Section 10 Form 4 or Form 5	er STATE 5.		GES IN BENEFICIAL OWNERSHIP O SECURITIES					Lanuary 31 Expires: 200 Estimated average burden hours per response 0.4			
obligation may conti <i>See</i> Instru 1(b).	$\frac{1}{1}$ Section 1	7(a) of the		ility Hold	ling Com	pany	Act of	e Act of 1934, f 1935 or Section 40	n		
(Print or Type R	esponses)										
SHROTRIYA RAJESH C MD Sym			Symbol SPECTI	2. Issuer Name and Ticker or Trading ymbol PECTRUM HARMACEUTICALS INC [SPPI]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle) VE		Earliest Tra ay/Year)			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	X Director X Officer (give below)	titleOtho	Owner er (specify	
(Street) 4. If Ame			4. If Amer	Amendment, Date Original d(Month/Day/Year)				Chairman, CEO & President 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
IRVINE, CA	92618							Form filed by M Person			
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Yea	ar) Executio any	med on Date, if Day/Year)	Code	on(A) or Dis (D)	sposed	of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock \$.001 Par Value	01/01/2006			Code V	Amount 80,000	(D)	Price \$ 0	(Instr. 3 and 4) 117,576	D		

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

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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. Transactio 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Stock Option (Right to Buy)	\$ 4.23	01/01/2006		А	200,000	01/01/2006(2)	01/01/2016	Common Stock	200,0

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
SHROTRIYA RAJESH C MD 157 TECHNOLOGY DRIVE IRVINE, CA 92618	Х		Chairman, CEO & President					
Signatures								

Signatures

/s/ Shyam 01/04/2006 Kumaria **Signature of Date Reporting Person

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).
- Shares were acquired pursuant to a restricted stock grant. 25% of the shares vest January 1, 2006. The remaining shares vest in equal 25% (1) increments every twelve months on the first of January 2007, 2008 and 2009.
- 25% of the shares vest on January 1, 2006. The remaining shares vest in equal 25% increments every twelve months on the first of (2) January 2007, 2008 and 2009.

Remarks:

Shyam Kumaria on behalf of Rajesh Shrotriya by Power of Attorney.

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.