SHROTRIYA RAJESH C MD

Form 4 January 03, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

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obligations may continue.

See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SHROTRIYA RAJESH C MD			. Issuer Name and mbol PECTRUM HARMACEUT		J	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) 157 TECHN	(First) (NOLOGY DRIV	Date of Earliest Tr Ionth/Day/Year) /03/2011	ransaction		X Director 10% Owner X Officer (give title Other (specify below)			
IRVINE, C	If Amendment, Da ed(Month/Day/Year	mendment, 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)	Table I - Non-I	Derivative Se	curities Acq	quired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		Code	4. Securitie on(A) or Disp (Instr. 3, 4	osed of (D)	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock \$.001 Par Value	01/03/2011		A	250,000	A \$0	1,423,486	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. Transaction Code (Instr. 8)	iorDerivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
	Security			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	\$ 6.87	01/03/2011		A	1,000,000		<u>(1)</u>	01/03/2021	Common Stock	1,000,0

Reporting Owners

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

Signatures

/s/ Shyam Kumaria, attorney-in-fact for Rajesh Shrotriya

01/03/2011

**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) 25% of the option shares vested on January 3, 2011. The remaining option shares shall vest in 25% equal annual amounts on each anniversary date of the grant over three years.

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.

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