

Onconova Therapeutics, Inc.
 Form 4
 August 10, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 Hoffman Michael B

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)
 712 FIFTH AVENUE, 36TH FLOOR
 (Street)
 NEW YORK, NY 10019
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 07/26/2016
 4. If Amendment, Date Original Filed(Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify below)
 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	07/29/2016		X	528,845	\$ 4.1 (1)	980,673	I By the Michael and Jane Hoffman 2013 Descendents Trust (3)
Common Stock						8,453	I By the Michael and Jane Hoffman

2013
Descendants
Trust
(Non-GST
Exempt
Trust) ⁽³⁾

Common Stock 1,876 D

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

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SEC 1474
(9-02)

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)	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 Underlying (Instr. 3 and 4)
					Code	V	(A)	(D)	Date Exercisable	
Subscription Rights (right to buy)	\$ 4.1	07/26/2016		X			528,845	07/08/2016	07/26/2016	See footnote <u>(1)</u>
Warrants (right to buy)	\$ 4.92	07/29/2016		X			396,633	07/29/2016	07/27/2021	Common Stock <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hoffman Michael B 712 FIFTH AVENUE, 36TH FLOOR	X	X		

NEW YORK, NY 10019

Signatures

/s/ Mark Guerin 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 over-allotment privilege to subscribe for additional units not purchased by other holders, subject to allocation. The allocation of the over-allotment 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.
- (3) These shares are held for the benefit of the reporting person's descendants. The reporting person's spouse is a trustee of the trust.

Remarks:

Exhibit 24 - Power-of-Attorney attached.

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.