

Levin Ben
Form 4/A
July 08, 2009

FORM 4

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

OMB APPROVAL

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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 *
Levin Ben

(Last) (First) (Middle)
**11726 SAN VICENTE BLVD.,
SUITE 650**

(Street)

LOS ANGELES, CA 90049

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CYTRX CORP [CYTR]

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2009

4. If Amendment, Date Original Filed(Month/Day/Year)
07/06/2009

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
GC/VP Legal Affairs/Secy

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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Disposed of (D)		Date Exercisable	Expiration Date	Title	Am Nur Sha
			Code	V	(A)	(D)				
Stock Option (right to buy)	\$ 1.21	07/01/2009	D ⁽¹⁾			100,000	<u>(1)</u>	04/06/2018	Common Stock	10
Stock Option (right to buy)	\$ 1.15	07/01/2009	A ⁽¹⁾		100,000		<u>(1)</u>	04/06/2018	Common Stock	10

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Levin Ben 11726 SAN VICENTE BLVD., SUITE 650 LOS ANGELES, CA 90049			GC/VP Legal Affairs/Secy	

Signatures

/s/ Ben Levin 07/02/2009
 **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).

The date of the vesting period of the replacement option was previously reported incorrectly as January 7, 2020. As set forth below, this amended Form 4 correctly states the January 7, 2010 date that the remaining shares under the replacement option are to begin to vest monthly, and also more clearly indicates the vesting schedule pursuant to the replacement option. The two reported transactions involved

(1) an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on April 7, 2008 and provided for equal monthly vesting over three years beginning May 7, 2008. The replacement option provides vesting as to fourteen monthly installments on December 31, 2009, with the remainder to vest monthly for twenty-two months beginning January 7, 2010, provided Reporting Person remains in continuous employ of Issuer.

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.