

SHROTRIYA RAJESH C MD

Form 4

December 30, 2011

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 *
SHROTRIYA RAJESH C MD

2. Issuer Name and Ticker or Trading Symbol
SPECTRUM
PHARMACEUTICALS INC [SPPI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
11500 S. EASTERN AVE., SUITE 240
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/29/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, CEO & President

HENDERSON, NV 89052

(City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/29/2011 | | M | | 12,000 | A | \$ 4.75 |
| Common Stock | 12/29/2011 | | M | | 17,500 | A | \$ 4.9 |
| Common Stock | 12/29/2011 | | M | | 18,552 | A | \$ 1.99 |
| Common Stock | 12/29/2011 | | M | | 70,752 | A | \$ 4.23 |
| Common Stock | 12/29/2011 | | M | | 17,985 | A | \$ 5.53 |
| | | | | | | | 2,313,529 |
| | | | | | | | 2,331,029 |
| | | | | | | | 2,349,581 |
| | | | | | | | 2,420,333 |
| | | | | | | | 2,438,318 |

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| | | | | | | | |
|--------------|------------|---|--------|---|---------|-----------|---|
| Common Stock | 12/29/2011 | M | 37,500 | A | \$ 1.43 | 2,475,818 | D |
| Common Stock | 12/29/2011 | M | 31,547 | A | \$ 1.47 | 2,507,365 | D |

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

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(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 Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock Option Exercise (Right to Buy) | \$ 4.75 | 12/29/2011 | | M | 12,000 | 03/17/2003 06/17/2012 | Common Stock | 12,000 | |
| Stock Option Exercise (Right to Buy) | \$ 4.9 | 12/29/2011 | | M | 17,500 | 09/12/2003 09/12/2013 | Common Stock | 17,500 | |
| Stock Option Exercise (Right to Buy) | \$ 1.99 | 12/29/2011 | | M | 18,552 | 09/05/2006 09/05/2013 | Common Stock | 18,552 | |
| Stock Option Exercise (Right to Buy) | \$ 4.23 | 12/29/2011 | | M | 70,752 | 01/01/2009 01/01/2016 | Common Stock | 70,752 | |
| Stock Option Exercise | \$ 5.53 | 12/29/2011 | | M | 17,985 | 01/01/2010 01/01/2017 | Common Stock | 17,985 | |

| | | | | | | | | | |
|----------------|---------|------------|--|---|--------|------------|------------|--------------|--------|
| (Right to Buy) | | | | | | | | | |
| Stock Option | | | | | | | | | |
| Exercise | \$ 1.43 | 12/29/2011 | | M | 37,500 | 12/06/2011 | 12/06/2018 | Common Stock | 37,500 |
| (Right to Buy) | | | | | | | | | |
| Stock Option | | | | | | | | | |
| Exercise | \$ 1.47 | 12/29/2011 | | M | 31,547 | <u>(1)</u> | 01/16/2019 | Common Stock | 31,547 |
| (Right to Buy) | | | | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SHROTRIYA RAJESH C MD 11500 S. EASTERN AVE. SUITE 240 HENDERSON, NV 89052 | X | | Chairman, CEO & President | |

Signatures

/s/ Brett L. Scott, attorney-in-fact 12/30/2011

 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 16, 2009. The remaining option shares will vest in equal annual increments 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.

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