DELCATH SYSTEMS INC

Form 4/A October 19, 2006

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT C

1. Name and Address of Reporting Person *

Expires: January 31, 2005

OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Form 4 or Form 5 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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

NEVINS VICTOR			Symbol					Issuer			
			DELCATH SYSTEMS INC [DCTH]				CTH]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of	f Earliest Tr	ansaction			(200000000)			
				Day/Year)				X Director 10% Owner			
1100 SUMMER STREET, 3RD		10/12/2006					Officer (give title Other (specify below)				
FLOOR									,		
	(Street)		4. If Ame	endment, Da	te Original			6. Individual or Jo	oint/Group Filin	g(Check	
	Filed())			Applicable Line)			
			10/16/2	10/16/2006				_X_ Form filed by One Reporting Person Form filed by More than One Reporting			
STAMFOR	D, CT 06905							Person			
(City)	(State)	(Zip)	Tab	le I - Non-D	erivative So	ecuriti	ies Acaı	iired. Disposed of	f. or Beneficial	v Owned	
1.Title of	2. Transaction D	Table I - Non-Derivative Securities Acquired 3. 4. Securities Acquired				_	5. Amount of 6.		7. Nature of		
Security	(Month/Day/Yea	ar) Executio	n Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			of (D)	Securities	Indirect			
(Instr. 3)		any (Month/I					Beneficially Form: Directly Owned (D) or		t Beneficial Ownership		
		(Month)	Jay/ 1 Cai)	(msu. o)	Su. 6)			Following	(Instr. 4)		
						(A)		Reported	Indirect (I) (Instr. 4)	,	
						or		Transaction(s)			
				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common	10/10/1000				= 0.000		\$		5 (1)		
Stock, par	10/12/2006			M	70,000	A	2.78	225,825	D (1)		
value \$0.01											
Common							\$				
Stock, par	10/12/2006			M	70,000	A	3.59	295,825	D (1)		
value \$0.01							3.37				
Common							ф				
Stock, par	10/12/2006			F	115,818	D	\$ 3.85	180,007	D (1)		
value \$0.01							3.83				

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. Transactic Code (Instr. 8)	Secu Acqu or D	rrities uired (A) isposed of r. 3, 4,	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	Amour or Number of Shar
Nonqualified Stock Option (right to buy)	\$ 2.78	10/12/2006		M		70,000	(2)	07/07/2010	Common Stock	70,00
Nonqualified Stock Option (right to buy)	\$ 3.59	10/12/2006		M		70,000	(2)	11/08/2010	Common Stock	70,00

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
NEVINS VICTOR							
1100 SUMMER STREET	X						
3RD FLOOR	Λ						
STAMFORD, CT 06905							

Signatures

VICTOR NEVINS, By /s/ PAUL G. HUGHES, Attorney-in-fact

**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) In addition, the reporting person beneficially owns 1,000 shares that are owned by his spouse.
- (2) Currently exercisble.

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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