

CELL THERAPEUTICS INC
Form DEFA14A
April 06, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant:

Filed by a Party other than the Registrant:

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-11(c) or §240.14a-12

Cell Therapeutics, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of filing fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

Edgar Filing: CELL THERAPEUTICS INC - Form DEFA14A

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

ON APRIL 6, 2011, CELL THERAPEUTICS, INC. (THE COMPANY) PUBLISHED IN ITALY A PRELIMINARY NOTICE OF CALL (THE PRELIMINARY NOTICE OF CALL) OF THE COMPANY S SPECIAL MEETING OF SHAREHOLDERS EXPECTED TO BE HELD ON MAY 31, 2011 (THE SPECIAL MEETING). THE FOLLOWING IS AN ENGLISH TRANSLATION OF THE PRELIMINARY NOTICE OF CALL.

ENGLISH TRANSLATION OF PRELIMINARY NOTICE OF CALL OF SPECIAL MEETING OF SHAREHOLDERS

CELL THERAPEUTICS, INC.

Registered office: 501 Elliott Avenue West, Suite 400

Seattle, Washington 98119, United States of America

Preliminary notice of call of Special Meeting of Shareholders expected to be held on

May 31, 2011

To our Shareholders:

The Special Meeting of Shareholders (the **Special Meeting**) of Cell Therapeutics, Inc., a Washington corporation (the **Company**), is expected to be held on May 31, 2011, at 10 a.m. Seattle, Washington time, at the Company s headquarters at 501 Elliott Avenue West, Suite 400, Seattle, Washington 98119, to discuss and resolve upon the following matters:

- (i) approval of an amendment to the Company s amended and restated articles of incorporation to increase the total number of authorized shares from 1,210,000,000 to 1,710,000,000 and to increase the total number of authorized shares of common stock from 1,200,000,000 to 1,700,000,000;
- (ii) approval of the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the Special Meeting to adopt proposal (i); and

(iii) transaction of such other business as may properly come before the Special Meeting and all adjournments and postponements thereof. Our shareholders (the **Shareholders**) are cordially invited to attend the Special Meeting in person or via a webcast. Shareholders of record at the close of business on **April 29, 2011**, the record date established by the Company s Board of Directors (the **Record Date**), will be entitled to vote at the Special Meeting. The Shareholders shall have the right to exercise their voting rights at the Special Meetings even if the date of the Special Meeting is adjourned or

postponed. A complete list of the Shareholders having the right to receive the call notice of the Special Meeting and to exercise their voting rights will be available for review by the Shareholders for any reason concerning the Special Meeting at the office of the Secretary of the Company at Elliott Avenue West, Suite 400, Seattle, Washington 98119, United States of America beginning ten days prior to the Special Meeting.

The Shareholders whose shares are held in Italy through Monte Titoli S.p.A. (the **Italian Shareholders**) may obtain from their intermediaries through which they hold their shares (the **Depositary Banks**) the certification for attendance at the Special Meeting (the **Certification**), which is to be presented in order to attend the Special Meeting and to vote in person. Alternatively, the Italian Shareholders may vote by mail, submitting the proxy card included in the proxy statement or available on the website of the United States Securities and Exchange Commission (the **SEC**) (www.sec.gov) and available on the Company's website (www.celltherapeutics.com), as duly filed in, executed and delivered, to the Company's headquarters, together with the Certification. The name indicated on the proxy card must exactly match with the name as printed on the Certification.

Please note that the Company expects that the final proxy statement will be available on May 3, 2011 or about that date on the website of the SEC (www.sec.gov) and on the Company's website (www.celltherapeutics.com) and in paper form at Depositary Banks, at the office of Borsa Italiana S.p.A. and at the office of the Italian branch of the Company's subsidiary, CTI Life Sciences Ltd (contact person: Ms. Elena Bellacicca) at Via Amedei 8, 20123 Milan. The Shareholders are cordially invited to examine the proxy statement and, in particular, the section regarding the matters to be discussed and resolved at the Special Meeting, which will be described, in greater detail.

In order to facilitate the voting rights related to the Company's shares and in order to help permit the Special Meeting to achieve the quorum required and to validly resolve upon the Special Meeting matters, the Company has requested certain Italian banks unless otherwise instructed by the relevant Shareholders to make book-entry transfers of the Company's shares, in part or all of the shares held in the name of and in the customers' account by such banks, to an account opened in the name of the same banks at a United States broker-dealer on the Record Date. Under the securities laws of the United States and the rules of the New York Stock Exchange, this transfer permits the Company to count these shares for the purpose of achieving quorum and permits such broker-dealers to vote these shares at each of the meetings for certain routine matters in the event that Italian Shareholders do not instruct their broker to vote the shares pursuant to the modalities provided in the proxy statement. **Even if the Italian banks agree to perform the aforesaid transfer, the Italian Shareholders will have, in any case, the right to provide instructions to the United States broker-dealer in order to abstain from taking any action with reference to the shares, including the exercise of the voting right. As a result, should any Shareholder not exercise its voting right or give separate voting instructions on or before the date of the Special Meeting, the transferred shares will be voted by the United States broker-dealers pursuant to the discretionary authority granted them under Rule 452 of the New York Stock Exchange.**

Any Shareholder resident in Italy may also vote via Internet or by telephone if his or her shares are held directly by a United States broker-dealer's account in the Shareholder's name before and at least on the Record Date. Once the shares are held by a United States broker-dealer, the Shareholder may receive the Special Meeting documentation (including the proxy statement) at his or her address, together with a Security Code to be used for voting on the website www.proxyvote.com or by calling the telephone number shown on the Special Meeting voting documentation. The Shareholders are invited to contact their Depository Bank to understand the procedure associated with the transfer mentioned herein. Please note that the costs derived from the transfer, including those debited or claimed by the United States broker-dealer for the management of the account in the United States, shall be borne by the Shareholder requesting the transfer of his or her shares.

The Italian Shareholders may also request to be registered in the Company's shareholders book at any time as a record holder. The Italian Shareholders are invited to contact their bank to understand the procedure for such registration, which would include, *inter alia*, the submission of a registration request (together with a ownership certification) to the Company's transfer agent, the removal of the shares from Monte Titoli's account and their transfer to the United States directly in name of the Italian Shareholder. Please note that registration in the Company's shareholders book may limit the disposal rights related to the shares or make its exercise more complex.

Therefore, the Shareholders are kindly invited to contact their Depository Banks so that the Shareholders can receive the Special Meeting documentation, including the *proxy card*, and the instruction concerning the voting modalities.

On behalf of Board of Directors
/s/ Louis A. Bianco
Louis A. Bianco
Executive Vice President, Finance & Administration

April 6, 2011

The Company will file a proxy statement and other documents regarding the Special Meeting described in this Preliminary Notice of Call of Special Meeting of Shareholders with the SEC. The Company's shareholders are urged to read the proxy statement and other relevant materials when they become available, because they will contain important information about the Company, the Special Meeting and related matters. Shareholders may obtain a free copy of the Company's proxy statement when available, and other documents filed by the Company with the SEC at the SEC's website (www.sec.gov), on the Company's website (www.celltherapeutics.com), in paper form at the Depository Banks, at the office of Borsa Italiana S.p.A. and at the office of the Italian branch of the Company's subsidiary CTI Life Sciences Ltd (contact person: Ms. Elena Bellacicca) at Via Amedei 8, 20123 Milan.