

MEHTA DILIP J MD PHD
 Form 3
 July 01, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * MEHTA DILIP J MD PHD (Last) (First) (Middle) 157 TECHNOLOGY DRIVE (Street) IRVINE, CA 92618 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/01/2010	3. Issuer Name and Ticker or Trading Symbol SPECTRUM PHARMACEUTICALS INC [SPPI]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock \$.001 Par Value	22,000	D	

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

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				Shares		(I) (Instr. 5)	
Stock Option (Right to Buy)	Â (1)	09/12/2013	Common Stock	5,000	\$ 4.9	D	Â
Stock Option (Right to Buy)	Â (2)	07/10/2014	Common Stock	20,000	\$ 6.05	D	Â
Stock Option (Right to Buy)	Â (3)	01/03/2015	Common Stock	20,000	\$ 6.66	D	Â
Stock Option (Right to Buy)	Â (4)	12/06/2015	Common Stock	15,000	\$ 4.26	D	Â
Stock Option (Right to Buy)	Â (5)	02/20/2017	Common Stock	20,000	\$ 6.56	D	Â
Stock Option (Right to Buy)	06/26/2009	06/26/2019	Common Stock	10,000	\$ 6.09	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEHTA DILIP J MD PHD 157 TECHNOLOGY DRIVE IRVINE, CA 92618	Â X	Â	Â	Â

Signatures

/S/ Shyam
Kumaria 07/01/2010

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 September 12, 2003. The remaining option shares vested in equal annual amounts over 3 years. The option shares were fully vested on July 1, 2010.
- (2) The options shares vested in equal amounts every six months from July 10, 2004 over two years. The option shares were fully vested on July 1, 2010.
- (3) 25% of the option shares vested on January 3, 2005. The remaining option shares vested in equal annual amounts over 3 years. The option shares were fully vested on July 1, 2010.
- (4) 25% of the option shares vested on January 1, 2006. The remaining option shares vested in equal annual amounts every January 1st over three years. The option shares were fully vested on July 1, 2010.
- (5) 25% of the option shares vested on February 20, 2007. The remaining option shares vested in equal annual amounts over 3 years. The option shares were fully vested on July 1, 2010.

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Remarks:

Shyam Kumaria on behalf of Dr. Mehta by Power of Attorney.

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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.