

Wieland Douglas Scott
 Form 4
 July 06, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Wieland Douglas Scott

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 11726 SAN VICENTE BLVD, #653
 (Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. VP - Drug Development

LOS ANGELES, CA 90049
 (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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	--	--	---

Edgar Filing: Wieland Douglas Scott - Form 4

(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)	\$ 4.08	07/01/2009	D ⁽¹⁾			100,000	<u>(1)</u>	05/22/2017	Common Stock	10
Stock Option (right to buy)	\$ 1.15	07/01/2009	A ⁽¹⁾		100,000		<u>(1)</u>	05/22/2017	Common Stock	10
Stock Option (right to buy)	\$ 3.61	07/01/2009	D ⁽²⁾			25,000	<u>(2)</u>	12/04/2017	Common Stock	25
Stock Option (right to buy)	\$ 1.15	07/01/2009	A ⁽²⁾		25,000		<u>(2)</u>	12/04/2017	Common Stock	25

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wieland Douglas Scott 11726 SAN VICENTE BLVD, #653 LOS ANGELES, CA 90049			Sr. VP - Drug Development	

Signatures

/s/ D. Scott
Wieland

07/06/2009

**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) The two reported transactions involved 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 May 30, 2007 and provided for vesting in three equal annual installments beginning May 30, 2008. The replacement option provides vesting two-thirds of the option on December 31, 2009, and vesting one-third of the option on May 30, 2010, providing the Reporting Person remains in continuous employ of Issuer.

(2) The two reported transactions involved 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 December 6, 2007 and provided for vesting in three equal annual installments beginning December 6, 2008. The replacement option provides vesting one-third of the option on December 31, 2009, vesting one-third on December 6, 2010, and vesting one-third on December 6, 2011, provided Reporting Person remains in continuous

Edgar Filing: Wieland Douglas Scott - Form 4

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.