

DELCATH SYSTEMS INC

Form 4

March 23, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KOLY M S /FA/

(Last) (First) (Middle)

1100 SUMMER STREET, 3RD
FLOOR

(Street)

STAMFORD, CT 06905

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

DELCATH SYSTEMS INC [DCTH]

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

03/22/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01	03/22/2005		J ⁽⁵⁾	0 A \$ 0	76,007 ⁽²⁾	D	

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
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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)**

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Incentive Stock Option (right to buy)	\$ 3.3125	12/01/2000		J ⁽¹⁾		0		<u>(3)</u>	12/01/2005	Common Stock	30,
Nonqualified Stock Option (right to buy)	\$ 3.3125	12/01/2000		J ⁽¹⁾		0		<u>(3)</u>	12/01/2005	Common Stock	41,
Option to Purchase Common Stock	\$ 0.6	11/12/2001		J ⁽¹⁾		0		<u>(3)</u>	11/12/2006	Common Stock	100
Incentive Stock Option (right to buy)	\$ 3.3125	12/17/2001		J ⁽¹⁾		0		<u>(3)</u>	12/17/2006	Common Stock	30,
Incentive Stock Option (right to buy)	\$ 0.71	09/19/2002		J ⁽¹⁾		0		<u>(3)</u>	09/19/2007	Common Stock	100
Incentive Stock Option (right to buy)	\$ 1.03	08/25/2003		J ⁽¹⁾		0		<u>(4)</u>	08/25/2008	Common Stock	120
Incentive Stock Option (Right to Buy)	\$ 2.02	03/22/2005		A		68,400		<u>(6)</u>	11/03/2009	Common Stock	68,
Nonqualified Stock Option (Right to Buy)	\$ 2.02	03/22/2005		A		131,600		<u>(7)</u>	11/03/2009	Common Stock	131

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOLY M S /FA/ 1100 SUMMER STREET 3RD FLOOR STAMFORD, CT 06905	X		President and CEO	

Signatures

/s/ M. S. KOLY

03/23/2005

__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) This transaction was previously reported.
- (2) The reporting person indirectly owns shares as trustee of the Venkol Trust; he has a pecuniary interest in approximately 181,000 of such shares.
- (3) These options are currently exercisable.
- (4) Exercisable as to one-half of the shares on the first anniversary of grant and in full on the second anniversary of grant through the expiration date.
- (5) Reported only to report ownership after the transactions reported.
- (6) Exercisable as to 18,900 shares on November 3, 2005 and in full on November 3, 2006 through the expiration date.
- (7) Exercisable as to 81,100 shares on November 3, 2005 and in full on November 3, 2006 through the expiration date.

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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