

JACOB GARY S
Form 4
January 22, 2013

FORM 4

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

OMB APPROVAL

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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 *
JACOB GARY S

2. Issuer Name and Ticker or Trading Symbol
CALLISTO PHARMACEUTICALS INC [CLSP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/17/2013

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

C/O CALLISTO PHARMACEUTICALS, INC., 420 LEXINGTON AVE., SUITE 1609

(Street)

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

NEW YORK, NY 10170

(City) (State) (Zip)

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)	Price		
Common Stock	01/17/2013		D	147,245	D 0	D	

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

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

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- (2) 150,000 options vested on June 13, 2004, 150,000 options vested on June 13, 2005 and 200,000 options vested on June 13, 2006.
- (3) 25,000 options vested on June 1, 2005, 25,000 options vested on June 1, 2006 and 50,000 options vested on June 1, 2007. Remaining options vest upon achievement of certain performance milestones.
- (4) 100,000 options vested on July 6, 2006, 100,000 options vested on July 6, 2007 and 150,000 options vested on July 6, 2008.
- (5) 50,000 options vested on each of March 17, 2007, 2008 and 2009, respectively.
- (6) 75,000 options vested on each of December 31, 2007, 2008 and 2009, respectively.
- (7) 130,000 options vested on each of January 26, 2011 and 2012, respectively, and will vest on January 26, 2013.

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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