

CELL THERAPEUTICS INC
Form 4
October 04, 2005

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 *
LINK MAX

2. Issuer Name and Ticker or Trading Symbol
CELL THERAPEUTICS INC [CTIC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
501 ELLIOTT AVE W, SUITE 400
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/30/2005

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

SEATTLE, WA 98119

(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			
Common Stock	09/30/2005		D ⁽¹⁾	2,500 D \$ 0	73,572	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 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)

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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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LINK MAX 501 ELLIOTT AVE W, SUITE 400 SEATTLE, WA 98119		X		

Signatures

By: Louis A. Bianco For: Max E. Link
 Date: 10/03/2005
 **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) Forfeiture of restricted stock award.

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. of Australia is the direct beneficial owner of 6,250,000 shares of Class A Common Stock and one warrant to purchase up to 268,125 shares of common stock (as defined below). The shares and percentages disclosed for Commonwealth Bank of Australia in the table above assume that the foregoing warrant is exercised for 268,125 shares of Class A Common Stock, although such warrant is exercisable for shares of either Class A Common Stock or Class B Non-Voting Common Stock (together, "common stock"). Ian M. Saines, a member of the board of directors of the Company, directly holds 4,528 shares of Class A Common Stock issued upon vesting of restricted stock units issued to him in connection with his service on the Company's

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board of directors. As Group Executive of the Institutional Banking and Markets Division of Commonwealth Bank of Australia, Mr. Saines may also be deemed to be the beneficial owner of some or all of the foregoing shares beneficially owned by Commonwealth Bank of Australia; however, Mr. Saines disclaims beneficial ownership of these shares of Class A Common Stock and the warrant, except to the extent of his pecuniary interest therein. Mr. Saines does not have voting and investment power over the shares of Class A Common Stock and the warrant held directly by Commonwealth Bank of Australia. Ian Narev, as Chief Executive Officer of Commonwealth Bank of Australia, may be deemed to have voting and investment power over the shares of Class A Common Stock and the warrant held directly by Commonwealth Bank of Australia. The address of Commonwealth Bank of Australia is Level 21, 201 Sussex Street, Sydney, Australia NSW 2000.

- (7) Steven F. Udvar-Házy shares voting and investment power with respect to the shares of Class A Common Stock held by this selling stockholder. Mr. Udvar-Házy is the Chief Executive Officer and Chairman of the board of directors of the Company. A trust of which he is trustee controls a majority of the membership interests in the selling stockholder; in addition, Mr. Udvar-Házy is one of three managers of the selling stockholder, together with Christine L. Udvar-Házy and Karissa K. Udvar-Házy. Mrs. Udvar-Házy and Ms. Udvar-Házy disclaim beneficial ownership of the shares held by the selling stockholder, except to the extent of their respective pecuniary interests therein.
- (8) Voting and investment power with respect to the shares of Class A Common Stock offered for sale pursuant to this prospectus by Green Equity Investors V, L.P. and Green Equity Investors Side V, L.P. may be deemed to be shared by their general partner GEI Capital V, LLC, Green V Holdings, LLC (a limited partner of GEI Capital V, LLC), Leonard Green & Partners, L.P. (an affiliate of GEI Capital V, LLC), and LGP Management, Inc. (the general partner of Leonard Green & Partners, L.P.), each of which disclaims beneficial ownership of such shares except to the extent of its pecuniary interest therein. Each of John G. Danhagl, Peter J. Nolan, Jonathan D. Sokoloff, Jonathan A. Seiffer, John M. Baumer, Timothy J. Flynn, James D. Halper, Michael J. Connolly, Todd M. Purdy, and Michael S. Solomon may also be deemed to share voting and investment power with respect to such shares due to their respective positions with LGP Management, Inc., and each of them disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein. John G. Danhagl, a member of the board of directors of the Company, directly holds 4,528 shares of Class A Common Stock issued upon vesting of restricted stock units issued to him in connection with his service on the Company's board of directors.
- (9) This selling stockholder is a member of the board of directors of the Company.
- (10) Steven F. Udvar-Házy is the trustee of this selling stockholder and has sole voting and investment power over the shares held by such stockholder. Mr. Udvar-Házy is the Chief Executive Officer and Chairman of the board of directors of the Company.
- (11) Consists of 116,522 shares of Class A Common Stock and 96,666 options to purchase Class A Common Stock that are exercisable within 60 days of November 15, 2012. The selling stockholder is an Executive Vice President of the Company.
- (12) Consists of 124,798 shares of Class A Common Stock held by the selling stockholder; 100,000 options to purchase Class A Common Stock held by the selling stockholder that are exercisable within 60 days of November 15, 2012; and 1,500 shares of Class A Common Stock held directly in the aggregate by the selling stockholder's children. The selling stockholder disclaims beneficial ownership of the shares held directly by his children, except to the extent of his pecuniary interest therein. The selling stockholder is an Executive Vice President of the Company.
- (13) Steven F. Udvar-Házy has sole voting and investment power with respect to the shares held by this selling stockholder. Mr. Udvar-Házy is the Chief Executive Officer and Chairman of the board of

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directors of the Company. A trust of which Mr. Udvar-Házy is the trustee is the sole stockholder of the selling stockholder, and Mr. Udvar-Házy is one of the three directors. The remaining directors, Christine L. Udvar-Házy and Steven C. Udvar-Házy, disclaim beneficial ownership of the shares held by the selling stockholder, except to the extent of their respective pecuniary interests therein.

- (14) John L. Plueger and Celeste J. Lesperance, as trustees of this selling stockholder, have voting and investment power over the shares held by such stockholder. Mr. Plueger is President and Chief Operating Officer of the Company, as well as a member of the board of directors of the Company. As of November 15, 2012, Mr. Plueger directly owned 196,255 shares of Class A Common Stock and was deemed to beneficially own, in addition to the foregoing shares owned by him and the selling stockholder, 473,870 options to purchase Class A Common Stock that are exercisable within 60 days of November 15, 2012, and an aggregate of 1,000 shares of Class A Common Stock owned by his sons. Mr. Plueger disclaims beneficial ownership of the shares owned by his sons, except to the extent of his pecuniary interest therein.
- (15) Consists of 30,882 shares of Class A Common Stock and 10,000 options to purchase Class A Common Stock that are exercisable within 60 days of November 15, 2012. The selling stockholder is Senior Vice President of Aircraft Procurement and Specifications of the Company.
- (16) Ronald D. Sugar and Valerie S. Sugar are trustees of this selling stockholder and as such have voting and investment power over the shares held by such stockholder. Dr. Sugar, a member of the board of directors of the Company, directly holds 4,528 shares of Class A Common Stock issued upon vesting of restricted stock units issued to him in connection with his service on the Company's board of directors.
- (17) Steven F. Udvar-Házy, the Chief Executive Officer and Chairman of the board of directors of the Company, may be deemed to beneficially own the shares of Class A Common Stock held directly by the selling stockholder, his wife. However, Mr. Udvar-Házy disclaims beneficial ownership of the shares held directly by the selling stockholder, except to the extent of his pecuniary interest therein.
- (18) Steven F. Udvar-Házy, the Chief Executive Officer and Chairman of the board of directors of the Company, may be deemed to beneficially own the shares of Class A Common Stock held directly by the selling stockholder, his daughter. However, Mr. Udvar-Házy disclaims beneficial ownership of the shares held directly by the selling stockholder, except to the extent of his pecuniary interest therein.
- (19) Steven F. Udvar-Házy, the Chief Executive Officer and Chairman of the board of directors of the Company, may be deemed to beneficially own the shares of Class A Common Stock held directly by the selling stockholder, his son. However, Mr. Udvar-Házy disclaims beneficial ownership of the shares held directly by the selling stockholder, except to the extent of his pecuniary interest therein.
- (20) Steven F. Udvar-Házy, the Chief Executive Officer and Chairman of the board of directors of the Company, may be deemed to beneficially own an aggregate of 5,984,521 shares of Class A Common Stock, representing approximately 5.95% of the outstanding shares of Class A Common Stock of the Company. These 5,984,521 shares consist of 278,889 shares of Class A Common Stock held directly by Air Intercontinental, Inc.; 101,667 shares of Class A Common Stock held directly by Ocean Equities, Inc.; 35,925 shares of Class A Common Stock held directly by Emerald Financial LLC; 2,700,000 and 1,044,225 shares of Class A Common Stock held directly by two trusts, respectively, of which Mr. Udvar-Házy is the trustee and has sole voting and investment power; 50,000 shares of Class A Common Stock held directly by AL 1 Management, LLC; 1,165,566 options to purchase Class A Common Stock that are exercisable within 60 days of

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November 15, 2012; 504,549 shares of Class A Common Stock owned directly by Mr. Udvar-Házy; and 103,700 shares of Class A Common Stock held directly in the aggregate by Mr. Udvar-Házy's wife and children. Mr. Udvar-Házy has sole voting and investment power with respect to the shares held by Air Intercontinental, Inc., of which he is the sole stockholder and one of three directors. The remaining directors, Christine L. Udvar-Házy, his wife, and Steven C. Udvar-Házy, his son, disclaim beneficial ownership of the shares held by Air Intercontinental, Inc., except to the extent of their respective pecuniary interests therein. Mr. Udvar-Házy has sole voting and investment power with respect to the shares held by Ocean Equities, Inc. A trust of which Mr. Udvar-Házy is the trustee is the sole stockholder of Ocean Equities, Inc., and Mr. Udvar-Házy is one of the three directors. The remaining directors, Mrs. Udvar-Házy and Mr. S. C. Udvar-Házy, disclaim beneficial ownership of the shares held by Ocean Equities, Inc., except to the extent of their respective pecuniary interests therein. Mr. Udvar-Házy shares voting and investment power with respect to the shares of Class A Common Stock held by Emerald Financial LLC. A trust of which he is trustee controls a majority of the membership interests in Emerald Financial LLC; in addition, Mr. Udvar-Házy is one of three managers of Emerald Financial LLC, together with Mrs. Udvar-Házy and Karissa K. Udvar-Házy, his daughter. Mrs. Udvar-Házy and Ms. Udvar-Házy disclaim beneficial ownership of the shares held by Emerald Financial LLC, except to the extent of their respective pecuniary interests therein. Mr. Udvar-Házy has sole voting and investment power over the shares held by AL 1 Management, LLC, of which he is the sole member and manager. Mr. Udvar-Házy disclaims beneficial ownership of the shares held directly by his wife and children, except to the extent of his pecuniary interest therein. An aggregate of 4,310,606 shares of Class A Common Stock that may be deemed to be beneficially owned by Mr. Udvar-Házy are being included in this prospectus. Assuming that all such shares are sold, Mr. Udvar-Házy may be deemed to beneficially own approximately 1.66% of the outstanding shares of Class A Common Stock of the Company following this offering.

(21)

Consists of 20,490 shares of Class A Common Stock and 10,000 options to purchase Class A Common Stock that are exercisable within 60 days of November 15, 2012. The selling stockholder is Senior Vice President and Chief Financial Officer of the Company.

(22)

Wilbur L. Ross, Jr., a member of the board of directors of the Company, is the Chairman and CEO of WL Ross & Co. LLC and the managing member of El Vedado LLC, the general partner of WL Ross Group, L.P., which is in turn the managing member of WLR Recovery Associates IV LLC, which is the general partner of WLR Recovery Fund IV, L.P. Invesco Private Capital, Inc. is the managing member of Invesco WLR IV Associates LLC, which is in turn the general partner of WLR IV Parallel ESC, L.P. Invesco WLR IV Associates LLC and WLR Recovery Associates IV LLC have agreed to make investments for WLR IV Parallel ESC, L.P. on a pro rata basis in parallel with WLR Recovery Fund IV, L.P. Invesco WLR IV Associates LLC, Invesco Private Capital, Inc., WLR Recovery Associates IV LLC, WL Ross Group, L.P., El Vedado LLC and Mr. Ross may be deemed to share voting and dispositive power over the shares of Class A Common Stock held by WLR Recovery Fund IV, L.P. and WLR IV Parallel ESC, L.P. Mr. Ross disclaims beneficial ownership over these shares of Class A Common Stock, except to the extent of his pecuniary interest therein. Mr. Ross directly holds 4,528 shares of Class A Common Stock issued upon vesting of restricted stock units issued to him in connection with his service on the Company's board of directors.

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DESCRIPTION OF CAPITAL STOCK

We are authorized to issue 500,000,000 shares of Class A Common Stock, \$0.01 par value per share ("Class A Common Stock"), 10,000,000 shares of Class B Non-Voting Common Stock, \$0.01 par value per share ("Class B Non-Voting Common Stock," and together with the Class A Common Stock, the "common stock"), and 50,000,000 shares of preferred stock, \$0.01 par value per share ("preferred stock"), the rights and preferences of which may be established from time to time by our board of directors. As of November 15, 2012, 99,417,998 shares of Class A Common Stock were outstanding and 1,829,339 shares of Class B Non-Voting Common Stock were outstanding. We have reserved 8,193,088 shares of Class A Common Stock for issuance under the Amended and Restated Air Lease Corporation 2010 Equity Incentive Plan.

The following summary is a description of our capital stock and provisions of our restated certificate of incorporation and amended and restated bylaws. This information does not purport to be complete and is subject to, and qualified in its entirety by reference to, the terms of our restated certificate of incorporation and amended and restated bylaws and the provisions of applicable Delaware law.

Common Stock

Our restated certificate of incorporation provides that, except with respect to voting rights and conversion rights, the Class A Common Stock and Class B Non-Voting Common Stock shall be treated equally and identically.

Except as otherwise required by law, as otherwise described in this paragraph or as otherwise provided in any certificate of designation for any series of preferred stock, the holders of Class A Common Stock possess all voting power for the election of our directors and all other matters requiring stockholder action, except with respect to amendments to our restated certificate of incorporation that alter or change the powers, preferences, rights or other terms of any outstanding preferred stock if the holders of such affected series of preferred stock are entitled to vote on such an amendment. Holders of our Class A Common Stock are entitled to one vote for each share held and will not have cumulative voting rights in connection with the election of directors. Accordingly, holders of a majority of the shares of Class A Common Stock entitled to vote in any election of directors are able to elect all of the directors standing for election. Holders of Class B Non-Voting Common Stock are not entitled to any vote, other than with respect to amendments to the terms of the Class B Non-Voting Common Stock that would significantly and adversely affect the rights or preferences of the Class B Non-Voting Common Stock, including, without limitation with respect to the convertibility thereof.

Except as otherwise provided by law, our restated certificate of incorporation or our amended and restated bylaws, all matters to be voted on by our stockholders require approval by a majority of the shares present in person or by proxy at a meeting of stockholders and entitled to vote on the subject matter. Any stockholder wishing to propose for election as director someone who is not proposed by our board will be required to give notice of the intention to propose the person for election, in compliance with the advance notice provisions of our amended and restated bylaws. Our amended and restated bylaws provide that such stockholder nominees shall be elected by a plurality of the votes cast at any meeting of stockholders.

Each share of Class B Non-Voting Common Stock is convertible into a share of Class A Common Stock at the option of the holder, except that each share of Class B Non-Voting Common Stock will only become convertible at the time it is transferred to a third party unaffiliated with Société Générale S.A., which wholly owns Genefinance S.A., the holder of record of all of the outstanding shares of Class B Non-Voting Common Stock.

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Any amendment to the terms of the Class A Common Stock shall apply equally to the Class B Non-Voting Common Stock and the Class B Non-Voting Common Stock shall have all of the same rights as the Class A Common Stock, except as to voting and convertibility, and shall be treated equally in all respects with the Class A Common Stock, including, without limitation, with respect to dividends.

Subject to any preferential rights of any then outstanding preferred stock, holders of common stock are entitled to receive any dividends that may be declared by our board of directors out of legally available funds. We have no current plans to declare or pay any dividends to our stockholders.

In the event of our liquidation, dissolution or winding up, holders of common stock will be entitled to receive proportionately any of our assets remaining after the payment of liabilities and any preferential rights of the holders of our then outstanding preferred stock.

Except as described in this prospectus, holders of common stock will have no preemptive, subscription, redemption or conversion rights. The outstanding shares of common stock are validly issued and fully paid. The rights, preferences and privileges of holders of common stock will be subject to those of the holders of any shares of our preferred stock we may issue in the future.

Preferred Stock

Our restated certificate of incorporation authorizes our board of directors to issue and to designate the terms of one or more classes or series of preferred stock. The rights with respect to a class or series of preferred stock may be greater than the rights attached to our common stock. It is not possible to state the actual effect of the issuance of any shares of our preferred stock on the rights of holders of our common stock until our board of directors determines the specific rights attached to that class or series of preferred stock.

Warrants

On June 4, 2010, we issued warrants to purchase up to 214,500 shares and up to 268,125 shares of our common stock to Société Générale S.A. and Commonwealth Bank of Australia, respectively. The warrants are exercisable at a price of \$20.00 per share until June 4, 2017. The exercise price and the number of shares issuable upon exercise of the warrants are subject to adjustment from time to time to maintain the value of the warrants in the event of certain changes to our capital structure. Commonwealth Bank of Australia has registration rights with respect to the shares issuable upon exercise of its warrant. See "Registration Rights" below. Société Générale S.A. subsequently transferred its warrant to Genefinance S.A., a wholly-owned subsidiary of Société Générale S.A.

Registration Rights

Pursuant to the Registration Rights Agreement, dated June 4, 2010, by and between our Company and FBR Capital Markets & Co. (the "Registration Rights Agreement"), the holders of 29,479,416 shares of Class A Common Stock currently outstanding and 268,125 shares of common stock issuable upon exercise of the warrant held by Commonwealth Bank of Australia, have the following rights:

On or before April 30, 2011, we were required to file with the SEC, at our expense, a shelf registration statement providing for the resale of any registrable shares from time to time by the holders of such shares. We filed such a registration statement on April 29, 2011, which was later declared effective by the SEC. This prospectus is part of a subsequent shelf registration statement that we have filed in accordance with our obligations under the Registration Rights Agreement.

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We will use our commercially reasonable efforts to cause an applicable shelf registration statement to remain effective until the earliest to occur of:

such time as all of the registrable shares covered by the shelf registration statement have been sold in accordance with such shelf registration statement;

such time as all registrable shares are eligible for sale without any volume or manner of sale restrictions or compliance by us with any current public information requirements pursuant to Rule 144 (or any successor or analogous rule) under the Securities Act and are listed for trading on a national securities exchange; and

the first anniversary of the effective date of the initial registration statement, assuming that the registrable shares can be sold under Rule 144 without limitation as to manner of sale or volume restrictions.

Certain Anti-Takeover Matters

Special meeting of stockholders

Our restated certificate of incorporation and our amended and restated bylaws provide that special meetings of our stockholders may be called only by the Chairman of the board of directors, by our Chief Executive Officer or by a majority vote of our entire board of directors.

No stockholder action by written consent

Our restated certificate of incorporation and our amended and restated bylaws prohibit stockholder action by written consent.

Advance notice requirements for stockholder proposals and director nominations

Our amended and restated bylaws provide that stockholders seeking to bring business before our annual meeting of stockholders, or to nominate candidates for election as directors at our annual meeting of stockholders, must provide timely notice of their intent in writing. To be timely, a stockholder's notice must be delivered to our principal executive offices not less than 90 days nor more than 120 days prior to the meeting. Our amended and restated bylaws also specify certain requirements as to the form and content of a stockholder's notice. These provisions may preclude our stockholders from bringing matters before our annual meeting of stockholders or from making nominations for directors at our annual meeting of stockholders.

Stockholder-initiated bylaw amendments

Our amended and restated bylaws may be adopted, amended, altered or repealed by stockholders only upon approval of at least two-thirds of the voting power of all the then outstanding shares of the common stock. Additionally, our restated certificate of incorporation provides that our amended and restated bylaws may be adopted, amended or repealed by the board of directors by a majority vote.

Authorized but unissued shares

Our authorized but unissued shares of common stock are available for future issuances without stockholder approval and could be utilized for a variety of corporate purposes, including future offerings to raise additional capital, acquisitions and employee benefit plans. The existence of authorized but unissued and unreserved common stock could render more difficult or discourage an attempt to obtain control of us by means of a proxy contest, tender offer, merger or otherwise.

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Supermajority voting

The vote of the holders of not less than 66²/₃% of the votes entitled to be cast is required to adopt any amendment to our restated certificate of incorporation or amended and restated bylaws as well as to remove a director from office. The foregoing provisions may discourage attempts by others to acquire control of us without negotiation with our board of directors. This enhances our board of directors' ability to attempt to promote the interests of all of our stockholders. However, to the extent that these provisions make us a less attractive takeover candidate, they may not always be in our best interests or in the best interests of our stockholders.

Section 203 of the Delaware General Corporation Law

We have not opted out of Section 203 of the Delaware General Corporation Law. Subject to certain exceptions, Section 203 of the Delaware General Corporation Law prohibits a public Delaware corporation from engaging in a business combination (as defined in such section) with an "interested stockholder" (defined generally as any person who beneficially owns 15% or more of the outstanding voting stock of such corporation or any person affiliated with such person) for a period of three years following the time that such stockholder became an interested stockholder, unless (i) prior to such time the board of directors of such corporation approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder; (ii) upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of such corporation outstanding at the time the transaction commenced (excluding for purposes of determining the voting stock of such corporation outstanding (but not the outstanding voting stock owned by the interested stockholder) those shares owned (A) by persons who are directors and also officers of such corporation and (B) by employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer); or (iii) on or subsequent to such time the business combination is approved by the board of directors of such corporation and authorized at a meeting of stockholders by the affirmative vote of at least two-thirds of the outstanding voting stock of such corporation not owned by the interested stockholder.

Forum selection clause in amended and restated bylaws

On February 15, 2011, our board of directors approved an amendment and restatement of our bylaws to provide that, unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on our behalf, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Company to the Company or its stockholders, (iii) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law or our restated certificate of incorporation or bylaws, or (iv) any other action asserting a claim governed by the internal affairs doctrine. Our amended and restated bylaws further provide that any person or entity purchasing or otherwise acquiring any interest in shares of our capital stock shall be deemed to have notice of and to have consented to the provisions described above.

Limitation on liability and indemnification of directors and officers

Our restated certificate of incorporation and amended and restated bylaws provide that our directors and officers will be indemnified by us to the fullest extent authorized by Delaware law as it currently exists or may in the future be amended, against all expenses and liabilities reasonably incurred in connection with their service for or on our behalf. In addition, our restated certificate of incorporation provides that our directors will not be personally liable for monetary damages to us or our stockholders for breaches of their fiduciary duty as directors.

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In addition to the indemnification provided by our restated certificate of incorporation and amended and restated bylaws, we have entered into agreements to indemnify our directors and executive officers. These agreements, among other things and subject to certain standards to be met, require us to indemnify these directors and officers for certain expenses, including attorneys' fees, judgments, fines and settlement amounts incurred by any such person in any action or proceeding, including any action by or in our right, arising out of that person's services as a director or officer of us or any of our subsidiaries or any other company or enterprise to which the person provides services at our request. These agreements also require us to advance expenses to these officers and directors for defending any such action or proceeding, subject to an undertaking to repay such amounts if it is ultimately determined that such director or officer was not entitled to be indemnified for such expenses.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers or controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Stock exchange listing symbol

Our Class A Common Stock is listed on the NYSE under the symbol "AL." Our Class B Non-Voting Common Stock is not currently listed on any national securities exchange or market system.

Transfer agent and registrar

American Stock Transfer and Trust Company is the transfer agent and registrar for our common stock.

PLAN OF DISTRIBUTION

We are registering the Class A Common Stock covered by this prospectus to permit selling stockholders to sell these shares from time to time after the date of this prospectus. We will not receive any of the proceeds from the sale of the Class A Common Stock offered by this prospectus. The aggregate proceeds to the selling stockholders from the sale of the Class A Common Stock will be the purchase price of the Class A Common Stock less any discounts and commissions. A selling stockholder reserves the right to accept and, together with their agents, to reject, any proposed purchases of Class A Common Stock to be made directly or through agents.

The Class A Common Stock offered by this prospectus may be sold from time to time to purchasers:

directly by the selling stockholders and their successors, which includes their donees, pledgees or transferees or their successors-in-interest; or

through underwriters, broker-dealers or agents, who may receive compensation in the form of discounts, commissions or agent's commissions from the selling stockholders or the purchasers of the Class A Common Stock. These discounts, concessions or commissions may be in excess of those customary in the types of transactions involved.

To our knowledge, there are currently no plans, arrangements or understandings between any selling stockholders and any underwriter, broker-dealer or agent regarding the sale of the Class A Common Stock by the selling stockholders.

Upon being notified by a selling stockholder that any material arrangement has been entered into with an underwriter, broker, dealer or agent regarding the sale of the Class A Common Stock covered by this prospectus, a revised prospectus or prospectus supplement, if required, will be distributed which

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will set forth the aggregate amount and the terms of the offering, including the name or names of any underwriters, dealers or agents, any discounts, commissions and other items constituting compensation from the selling stockholders, and any discounts, commissions or concessions allowed or reallocated or paid to dealers. The prospectus supplement and, if necessary, a post-effective amendment to the registration statement of which this prospectus forms a part, will be filed with the SEC to reflect the disclosure of additional information with respect to the distribution of the Class A Common Stock.

The selling stockholders and any underwriters, broker-dealers or agents who participate in the sale or distribution of the Class A Common Stock may be deemed to be "underwriters" within the meaning of the Securities Act, unless such selling stockholder obtained the stock as compensation for services. Any selling stockholders identified as registered broker-dealers in the selling stockholders table in the section titled "Selling Stockholders" are deemed to be underwriters. As a result, any profits on the sale of the Class A Common Stock by such selling stockholders and any discounts, commissions or concessions received by any such broker-dealer or agents may be deemed to be underwriting discounts and commissions under the Securities Act. Selling stockholders who are deemed to be "underwriters" within the meaning of Section 2(11) of the Securities Act will be subject to prospectus delivery requirements of the Securities Act and to certain statutory liabilities, including, but not limited to, those under Sections 11, 12 and 17 of the Securities Act and Rule 10b-5 under the Exchange Act.

We will make copies of this prospectus available upon request to the selling stockholders. Further, we have informed the selling stockholders of the need for delivery of copies of this prospectus to purchasers at or prior to the time of any sale of the shares hereby.

The Class A Common Stock may be sold in one or more transactions at:

fixed prices;

prevailing market prices at the time of sale;

prices related to such prevailing market prices;

varying prices determined at the time of sale; or

negotiated prices.

These sales may be effected in one or more of the following transactions:

on any national securities exchange or quotation system on which the Class A Common Stock may be listed or quoted at the time of the sale;

in the over-the-counter market;

in privately negotiated transactions;

by pledge to secure debts or other obligations;

in put or call transactions;

in underwritten offerings;

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through purchases by a broker or dealer as principal and resale by such broker or dealer for its own account pursuant to this prospectus;

in ordinary brokerage transactions and transactions in which the broker solicits purchasers;

in exchange distributions and/or secondary distributions;

in any other transactions other than on such exchanges or services or in the over-the-counter market;

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through the writing of options (including the issuance by the selling stockholders of derivative securities), whether the options or such other derivative securities are listed on an options exchange or otherwise;

through the settlement of short sales made after the effectiveness of the registration statement of which this prospectus is a part; or

through any combination of the foregoing.

These transactions may include block transactions or crosses. Crosses are transactions in which the same broker acts as an agent on both sides of the trade.

In connection with the sales of the Class A Common Stock, the selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions which in turn may:

engage in short sales of the Class A Common Stock in the course of hedging their positions;

sell the Class A Common Stock short and deliver the Class A Common Stock to close out short positions;

loan or pledge the Class A Common Stock to broker-dealers or other financial institutions that in turn may sell the Class A Common Stock;

enter into option or other transactions with broker-dealers or other financial institutions that require the delivery to the broker-dealer or other financial institution of the Class A Common Stock, which the broker-dealer or other financial institution may resell under the prospectus; or

enter into transactions in which a broker-dealer purchases as a principal for resale for its own account or through other types of transactions.

There can be no assurance that any selling stockholder will sell any or all of the Class A Common Stock under this prospectus. Further, we cannot assure you that any such selling stockholder will not transfer, devise or gift the Class A Common Stock by other means not described in this prospectus. In addition, any Class A Common Stock covered by this prospectus that qualifies for sale under Rule 144 of the Securities Act may be sold under Rule 144 rather than under this prospectus. The Class A Common Stock may be sold in some states only through registered or licensed brokers or dealers. In addition, in some states the Class A Common Stock may not be sold unless an exemption from registration or qualification is available and complied with or it has been registered or qualified for sale.

The selling stockholders and any other person participating in the sale of the Class A Common Stock will be subject to the Exchange Act. The Exchange Act rules include, without limitation, Regulation M, which may limit the timing of purchases and sales of any of the Class A Common Stock by the selling stockholders and any other such person. In addition, Regulation M may restrict the ability of any person engaged in the distribution of the Class A Common Stock to engage in market-making activities with respect to the particular Class A Common Stock being distributed. This may affect the marketability of the Class A Common Stock and the ability of any person or entity to engage in market-making activities with respect to the Class A Common Stock.

We have agreed to indemnify each selling stockholder and any underwriter for such selling stockholder (as determined in the Securities Act) against specified liabilities, including liabilities under the Securities Act. The selling stockholders have agreed to indemnify us against specified liabilities, including liabilities under the Securities Act.

We have agreed to pay substantially all of the expenses incidental to the registration, offering and sale of the Class A Common Stock to the public, including the payment of federal securities law and state blue sky registration fees and the reasonable fees and disbursements of one counsel for the selling

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stockholders, except that we will not bear any brokers' or underwriters' discounts and commissions, fees and expenses of counsel to underwriters or brokers, transfer taxes or transfer fees relating to the sale of shares of our Class A Common Stock.

In compliance with the guidelines of the Financial Industry Regulatory Authority ("FINRA"), the maximum amount of all compensation to be received by any FINRA member or independent broker-dealer may not exceed 8% of the sale of any securities offered pursuant to this prospectus.

CUSIP Number

The Committee on Uniform Securities Identification Procedures assigns a unique number, known as a CUSIP number, to a class or issue of securities in which all of the securities have similar rights. Upon issuance, the shares of our Class A Common Stock covered by this prospectus included shares with three different CUSIP numbers, depending upon whether the sale of shares to the selling stockholder was conducted (a) by us under Section 4(2) of the Securities Act and Rule 506 of Regulation D under the Securities Act, (b) by the initial purchaser under Rule 144A under the Securities Act, or (c) by the initial purchaser under Regulation S under the Securities Act. Prior to any registered resale, all of the securities covered by this prospectus are restricted securities under Rule 144 and their designated CUSIP numbers refer to such restricted status.

Any sales of Class A Common Stock pursuant to this prospectus must be settled with shares bearing our general (not necessarily restricted) CUSIP number for our Class A Common Stock. A selling stockholder of Class A Common Stock named in this prospectus may obtain shares bearing our general Class A Common Stock CUSIP number for settlement purposes by presenting the shares to be sold (with a restricted CUSIP), together with a letter of representations from their broker/dealer, to our transfer agent, American Stock Transfer and Trust Company. The process of obtaining such shares might take a number of business days. SEC rules generally require trades in the secondary market to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, a selling stockholder who holds securities with a restricted CUSIP at the time of the trade might wish to specify an alternate settlement cycle at the time of any such trade to provide sufficient time to obtain the shares with an unrestricted CUSIP in order to prevent a failed settlement.

LEGAL MATTERS

Munger, Tolles & Olson LLP, our outside counsel, will issue to us an opinion about the validity of the offered Class A Common Stock.

EXPERTS

The consolidated financial statements of Air Lease Corporation and its subsidiaries as of December 31, 2011 and 2010 and for the year ended December 31, 2011 and the period from inception to December 31, 2010, appearing in our Annual Report on Form 10-K for the fiscal year ended December 31, 2011, have been incorporated by reference herein in reliance upon the report of KPMG LLP, independent registered public accounting firm, incorporated by reference herein and upon the authority of said firm as experts in accounting and auditing.

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