

ZIOPHARM ONCOLOGY INC
 Form 4
 March 22, 2007

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 *
 MCINERNEY TIMOTHY

2. Issuer Name and Ticker or Trading Symbol
 ZIOPHARM ONCOLOGY INC
 [ZIOP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 PARAMOUNT BIOCAPITAL, 787 SEVENTH AVENUE, 48TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
 02/23/2007

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

NEW YORK, NY 10019

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

(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, \$.001 par value	03/15/2007		P	4,000 A \$ 5	63,205	D	

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

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SEC 1474 (9-02)

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

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Warrants to Purchase Common Stock	\$ 4.75					09/13/2005 05/31/2012	Common Stock, \$.001 par value 20,767
Director Stock Option (right to buy)	\$ 4.31					<u>(1)</u> 07/20/2015	Common Stock, \$.001 par value 15,029
Director Stock Option (right to buy)	\$ 5.01					04/26/2006 04/26/2016	Common Stock 15,000
Warrants to Purchase Common Stock	\$ 5.09					05/03/2006 05/03/2013	Common Stock, \$.001 par value 80,737
Director Stock Option (right to buy)	\$ 6.49					<u>(2)</u> 12/13/2016	Common Stock 15,000
Warrant	\$ 5.75	02/23/2007		J ⁽³⁾	35,739	02/23/2007 02/23/2012	Common Stock 35,739

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

MCINERNEY TIMOTHY
PARAMOUNT BIOCAPITAL
787 SEVENTH AVENUE, 48TH FLOOR
NEW YORK, NY 10019

Signatures

/s/ Timothy

McInerney

03/22/2007

**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) 7,515 shares vest on 7/20/06 and 7,514 shares vest on 7/20/07.

(2) 5,000 shares vest on each of 12/13/07, 12/13/08 and 12/13/09.

(3) Warrant issued as part of a private placement for services rendered.

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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