SEC Form 4

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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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

1. Name and Addro SPIEGELM	ess of Reporting Pe AN DANIEL		2. Issuer Name and Ticker or Trading Symbol <u>Cyclacel Pharmaceuticals, Inc.</u> [CYCC]		ationship of Reporting P < all applicable) Director	10% Owner
(Last) 200 CONNELI	(First) L DRIVE, SUIT	(Middle) E 1500	3. Date of Earliest Transaction (Month/Day/Year) 03/29/2010		Officer (give title below)	Other (specify below)
(Street) BERKELEY HEIGHTS	NJ	07922	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	vidual or Joint/Group Fil Form filed by One Re Form filed by More th Person	eporting 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. Transa Code (8)		Disposed Of (D) (Instr. 3, 4 and			5. Amount of Securities Beneficially Owned Following	Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)

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. Transa Code (8)		of		6. Date Exerc Expiration Da (Month/Day/Y	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Derivative Security ecurity (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option	\$2.38	03/29/2010		Α		35,000		(1)	03/29/2020	Common Stock	35,000	\$0 ⁽²⁾	35,000	D	

Explanation of Responses:

1. These options are exercisable over a four-year period with one-fourth (1/4) of the options vesting on the first anniversary of the grant date and the balance vesting ratably on a monthly basis over the 36 months following thereafter.

2. The options were granted to Mr. Spiegelman for his services as a member of the board of directors and as chairman of the audit committee of Cyclacel Pharmaceuticals, Inc.

<u>/s/ Daniel K. Spiegelman</u>

** Signature of Reporting Person

03/30/2010

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.