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TALON THERAPEUTICS, INC.

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GONZALO CECILIA

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 12/20/11 for the Period Ending 12/14/11

Address	2207 BRIDGEPOINTE PARKWAY SUITE 250 SAN MATEO, CA 94404
Telephone	650-588-6404
CIK	0001140028
Symbol	TLON
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Drugs
Sector	Healthcare
Fiscal Year	12/31

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FORM 3

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

OMB APPROVAL
OMB Number: 3235-0104
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INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person *	2. Date of Event Requiring Statement (MM/DD/YYYY)	3. Issuer Name **and** Ticker or Trading Symbol
GONZALO CECILIA	**12/14/2011**	**Talon Therapeutics, Inc. [TLON]**
(Last) (First) (Middle) **C/O TALON THERAPEUTICS, INC., 2207 BRIDGEPOINTE PARKWAY, SUITE 250**	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) __ X __ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)	
(Street) **SAN MATEO,, CA 94404** (City) (State) (Zip)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ X _ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A-1 Convertible Preferred Stock, $0.001 Par Value	(1)	(1)	**Common Stock, $0.001 Par Value**	**56537950** (1)	(1)	**I** (1)	**See Footnote** (1)

Explanation of Responses:

(1) See Exhibit 99.1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GONZALO CECILIA				

C/O TALON THERAPEUTICS, INC. 2207 BRIDGEPOINTE PARKWAY, SUITE 250 SAN MATEO,, CA 94404	**X**			

Signatures

/s/ Scott A. Arenare as Attorney-in-Fact pursuant to Power of Attorney filed herewith. **12/20/2011**

** Signature of Reporting Person — 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 5(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 control number.

POWER OF ATTORNEY

The undersigned hereby constitutes and appoints each of Scott A. Arenare, Timothy J. Curt and Steven G. Schneider, acting together or individually, his/her true and lawful attorney-in-fact to:

1. execute for and on behalf of the undersigned Forms 3, 4 and 5, together with any amendments thereto, in accordance with the Securities Exchange Act of 1934, as amended, and the rules thereunder;

2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete the execution of any such Forms and the filing thereof with the United States Securities and Exchange Commission and any other person as may be required by law; and

3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this power of attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or his substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneysin-fact, in serving in such capacity at the request of the undersigned, are not assuming any of the undersigned's responsibilities to comply with the Securities Exchange Act of 1934, as amended.

This power of attorney shall continue in full force and effect until revoked in writing by the undersigned or his/her attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 20th day of January, 2010.

/s/ Cecilia Gonzalo

Print Name: Cecilia Gonzalo

Designated Filer: Cecilia Gonzalo

Issuer & Ticker Symbol: Talon Therapeutics, Inc. (TLON)

Date of Event Requiring Statement: December 14, 2011

Exhibit 99.1

Explanation of Responses:

(1) This Form 3 is filed on behalf of Cecilia Gonzalo. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership ("WP X"), directly beneficially owns 359,797 shares of Series A-1 Convertible Preferred Stock, par value $0.001 per share (the "Series A-1 Preferred"), of Talon Therapeutics, Inc., a Delaware corporation (the "Company"), and Warburg Pincus X Partners, L.P., a Delaware limited partnership ("WPP X" and, together with WP X, the "WP X Funds"), directly beneficially owns 11,510 shares of Series A-1 Preferred (together with the 359,797 shares of Series A-1 Preferred beneficially owned by WP X, the "Securities"). Warburg Pincus X, L.P. is a Delaware limited partnership and the sole general partner of each of the WP X Funds ("WP X LP"). Warburg Pincus X, LLC is a Delaware limited liability company and the sole general partner of WP X LP ("WP X LLC"). Warburg Pincus Partners LLC is a New York limited liability company and the sole member of WP X LLC ("WPP LLC"). Warburg Pincus LLC is a New York limited liability company that manages each of the WP X Funds ("WP LLC"). Warburg Pincus & Co. is a New York general partnership and the managing member of WPP LLC ("WP"). Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Co-Presidents and Managing Members of WP LLC and may be deemed to control the WP X Funds, WP X LP, WP X LLC, WPP LLC, WP and WP LLC. WP X and WPP X share a contractual right to designate five (5) directors to the Board of Directors of the Company. Cecilia Gonzalo, a designee of the WP X Funds, became a director of the Company on December 14, 2011. Ms. Gonzalo is a Managing Director at WP LLC and a General Partner of WP. This Form 3 shall not be deemed an admission that any reporting person or any other person referred to herein is a beneficial owner of any Securities for

purposes of Section 16 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), or for any other purpose or that any Reporting Person or other person has an obligation to file this Form 3. WP X, WPP X, WP X LP, WP X LLC, WPP LLC and WP are directors-by-deputization solely for purposes of Section 16 of the Exchange Act.

By reason of the provisions of Rule 16a-1 of the Exchange Act, WP X LP, WP X LLC, WPP LLC, WP LLC, WP, Mr. Kaye, Mr. Landy and Ms. Gonzalo may be deemed to be the beneficial owners of an indeterminate portion of the Securities that may be deemed to be beneficially owned by the WP X Funds, and each WP X Fund may be deemed to beneficially own an indeterminate portion of the Securities that may be deemed to be beneficially owned by the other WP X Fund. WP X LP, WP X LLC, WPP LLC, WP, WP LLC, Mr. Kaye, Mr. Landy and Ms. Gonzalo may be deemed to have an indirect pecuniary interest in an indeterminate portion of the Securities that may be deemed to be beneficially owned by the WP X Funds. Each of WP X LP, WP X LLC, WPP LLC, WP, WP LLC, Mr. Kaye and Mr. Landy disclaims beneficial ownership of all Securities that may be deemed to be beneficially owned by the WP X Funds, except to the extent of any indirect pecuniary interest therein.

Each share of Series A-1 Preferred is convertible into such number of shares of common stock of the Company, par value $0.001 ("Common Stock"), as is equal to the accreted value of such share of Series A-1 Preferred divided by a conversion price of $0.736 (subject to adjustment pursuant to the terms of the Series A-1 Certificate). The shares of Series A-1 Preferred owned by the WP X Funds are convertible into 56,537,950 shares of Common Stock as of December 20, 2011. The Series A-1 Preferred is convertible into Common Stock at any time, at the holders' election, and has no expiration date.