

MATEON THERAPEUTICS INC

Reported by
REYNOLDS DONALD ROGERS

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/12/17 for the Period Ending 06/09/17

Address	701 GATEWAY BLVD. SUITE 210 SOUTH SAN FRANCISCO, CA 94080
Telephone	650-635-7000
CIK	0000908259
Symbol	MATN
SIC Code	2836 - Biological Products, Except Diagnostic Substances
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person - Reynolds Donald Rogers		2. Issuer Name and Ticker or Trading Symbol MATEON THERAPEUTICS INC [MATN]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner ____ Officer (give title below) _____ Other (specify below)	
(Last) (First) (Middle) C/O MATEON THERAPEUTICS, INC., 701 GATEWAY BLVD., SUITE 210		3. Date of Earliest Transaction (MM/DD/YYYY) 6/9/2017			
(Street) SOUTH SAN FRANCISCO, CA 94080		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities 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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: 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				
Stock Option (Right to Buy)	\$0.51	6/9/2017		A		121483	(1)	(2)	6/9/2023	Common Stock	121483	\$0.00	121483	D	

Explanation of Responses:

- (1) Mr. Reynolds was awarded options to purchase shares of Mateon Therapeutics, Inc. common stock, \$0.01 par value per share (the "Stock Options"), in connection with his service as a member of the Board of Directors pursuant to the Mateon Therapeutics, Inc. 2015 Equity Incentive Plan and the Amended and Restated Non-Employee Director Compensation Policy.
- (2) The Stock Options will vest in full on June 9, 2018, subject to Mr. Reynolds' continued service on the Board of Directors as of such date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reynolds Donald Rogers C/O MATEON THERAPEUTICS, INC. 701 GATEWAY BLVD., SUITE 210 SOUTH SAN FRANCISCO, CA 94080	X			

Signatures

/s/ Megan N. Gates, attorney-in-fact

6/12/2017

**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 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 control number.