

CELL THERAPEUTICS INC
Form 8-K
October 25, 2004

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

October 22, 2004

CELL THERAPEUTICS, INC

(Exact name of registrant as specified in its charter)

Washington
(State or Other Jurisdiction

of Incorporation)

0-28386
(Commission

File Number)

91-1533912
(IRS Employer

Identification No.)

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501 Elliott Avenue West, Suite 400

Seattle, Washington
(Address of principal executive offices)

98119
(Zip Code)

Registrant's telephone number, including area code

(206) 282-7100

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

On October 22, 2004, Cell Therapeutics, Inc. (the Company) received payment in full, including all accrued interest, on that certain \$3.5 million loan extended by the Company to Dr. James A. Bianco in April 2002.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CELL THERAPEUTICS, INC.

Date: October 22, 2004

By: /s/ Louis A. Bianco

Louis A. Bianco
Executive Vice President, Finance and Administration

(Principal Accounting Officer)