

ZIOPHARM ONCOLOGY INC
 Form 4
 May 05, 2006

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 *
 ROSENWALD LINDSAY A MD

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)

3. Date of Earliest Transaction (Month/Day/Year)
 05/03/2006

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

787 SEVENTH AVENUE, 48TH FLOOR

(Street)

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

NEW YORK, NY 10019

(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)
Common Stock				(A) or (D)	476,678	D	

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

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

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) These Warrants are held by Paramount Biocapital Investments, LLC, of which Dr. Rosenwald is managing member. Dr. Rosenwald disclaims beneficial ownership of these Warrants, except to the extent of his pecuniary interest therein, if any.

(2) These Shares are held by certain individuals and with respect to which Dr. Rosenwald has certain call rights pursuant to pledge agreements to secure certain obligations. Dr. Rosenwald disclaims beneficial ownership of these 563,296 pledged Shares, except to the extent of his pecuniary interest therein, if any.

(3) These call rights expire upon satisfaction of certain obligations of Dr. Rosenwald to a third party and may be extended indefinitely, although such obligations are currently contemplated to be satisfied (or not satisfied) by December 31, 2007.

(4) Paramount BioCapital, Inc. ("Paramount"), an NASD member broker dealer, acted as co-placement agent for the Issuer in a private placement of the Issuer's securities consummated on May 3, 2006. In connection with such activities, Paramount has designated to Dr. Rosenwald, among other compensation, warrants to purchase 250,188 shares of common stock, par value \$.001 per share, of the Issuer. Dr. Rosenwald is chairman, Chief Executive Officer and sole stockholder of Paramount.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.