

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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): **September 29, 2015**

Onconova Therapeutics, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation or Organization)

001-36020
(Commission
File Number)

22-3627252
(I.R.S. Employer
Identification No.)

**375 Pheasant Run
Newtown, PA 18940
(267) 759-3680**

(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)

Not Applicable
(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 (17CFR 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))

Item 1.01 Entry into a Material Definitive Agreement

On September 30, 2015, Onconova Therapeutics, Inc. (the "Company") and Cantor Fitzgerald & Co. ("Cantor") entered into Amendment No. 1 (the "Sales Amendment") to the Sales Agreement, dated October 8, 2014, between the Company and Cantor (the "Sales Agreement"). The Sales Amendment, among other things, provides that the Sales Agreement, which would have expired on October 8, 2015, shall continue until terminated by one or both parties pursuant to its terms.

During the three months ended September 30, 2015, 1,940,103, were sold under the Sales Agreement for net proceeds of \$4,749,000.

The foregoing description of the Sales Amendment does not purpose to be complete and is qualified in its entirety by reference to the full text of the Sales Amendment, which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 2.02 Results of Operations and Financial Condition

The Company is currently in the process of finalizing its financial results for the third quarter ended September 30, 2015. Based on information available as of the date of this report, management estimates the Company's cash and cash equivalents as of September 30, 2015 to be approximately \$22.2 million.

This preliminary estimate has been prepared by, and is the responsibility of, the Company's management. The Company's independent registered public accounting firm, Ernst & Young LLP, has not audited or reviewed, and does not express an opinion with respect to, this estimate. The Company's actual cash and cash equivalents as of September 30, 2015 may differ from this estimate due to the completion of the Company's closing procedures with respect to the third quarter ended September 30, 2015, final adjustments and other developments that may arise between now and the time the financial results for the quarter are finalized. The Company expects to announce its financial results for the third quarter ended September 30, 2015 in November 2015.

This Current Report on Form 8-K contains forward-looking statements. All statements that address operating performance, events or developments that the Company expects or anticipates will occur in forward-looking statements, including statements regarding expected financial results for the third quarter of 2015. These forward-looking statements are based on management's beliefs and assumptions and on information currently available to management. Management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. The Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from the Company's historical experience and its present expectations or projections. These risks and uncertainties include, but are not limited to, those described above and in "Item 1A. Risk Factors" and elsewhere in the Company's Annual Report on Form 10-K and those described from time to time in other reports which the Company files with the Securities and Exchange Commission.

The information furnished under Item 2.02 of this report shall be deemed to be "filed" for purposes of the Securities Exchange Act of 1934, as amended.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

On September 29, 2015, the Company received written notice from the Listing Qualifications Department of The NASDAQ Stock Market LLC ("NASDAQ") notifying the Company that for the preceding 30 consecutive business days, the Company's Market Value of Listed Securities ("MVLS") had closed below the minimum \$50,000,000 requirement for continued listing on The NASDAQ Global Select Market, set forth in NASDAQ Listing Rule 5450(b)(2)(A). The notice has no immediate effect on the listing of the Company's common stock and the common stock will continue to trade on The NASDAQ Global Select Market under the symbol "ONTX" at this time.

In accordance with NASDAQ Listing Rule 5810(c)(3)(C), the Company has a grace period of 180 calendar days, or until March 28, 2016, to regain compliance with NASDAQ Listing Rule 5450(b)(2)(A). Compliance can be achieved automatically and without further action if the Company's MVLS closes at \$50,000,000 or more for at least 10 consecutive business days at any time during the 180-day compliance period.

If the Company does not regain compliance by March 28, 2016, NASDAQ will notify the Company that its common stock will be subject to delisting. The Company is currently considering available options to resolve the listing deficiency and to regain compliance. There can be no assurance that the Company will be able to regain compliance with The NASDAQ Global Select Market listing requirements.

Another option available to the Company is to apply to transfer the listing of its common stock to The NASDAQ Capital Market. To qualify, the Company would need to satisfy the listing requirements for that market, which are lower than the requirements for The NASDAQ Global Select Market on which the common stock currently trades.

2

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

10.1 Amendment No. 1 to Sales Agreement, dated September 30, 2015, between Onconova Therapeutics, Inc. and Cantor Fitzgerald & Co.

3

SIGNATURE

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

Dated: October 5, 2015

Onconova Therapeutics, Inc.

By: /s/ Ramesh Kumar
Name: Ramesh Kumar
Title: Chief Executive Officer

4

EXHIBIT INDEX

Exhibit No.	Description
10.1	Amendment No. 1 to Sales Agreement, dated September 30, 2015, between Onconova Therapeutics, Inc. and Cantor Fitzgerald & Co.

5



**ONCONOVA THERAPEUTICS, INC.
CONTROLLED EQUITY OFFERINGSM**

**AMENDMENT NO. 1 TO
SALES AGREEMENT**

September 30, 2015

Cantor Fitzgerald & Co.
499 Park Avenue
New York, NY 10022

Ladies and Gentlemen:

Reference is made to the Sales Agreement, dated October 8, 2014, including the Schedules thereto (the "Sales Agreement"), between Cantor Fitzgerald & Co. ("CF&Co") and Onconova Therapeutics, Inc., a Delaware corporation (the "Company"), pursuant to which the Company agreed to sell through CF&Co, as sales agent, shares of common stock, par value \$0.01 per share, of the Company. All capitalized terms used in this Amendment No. 1 to Sales Agreement between CF&Co and the Company (this "Amendment") and not otherwise defined herein shall have the respective meanings assigned to such terms in the Sales Agreement. CF&Co and the Company agree as follows:

A. Amendments to Sales Agreement. The Sales Agreement is amended as follows:

1. (i) Section 13(d) of the Sales Agreement is hereby deleted in its entirety and Section 13(e) is relabeled as Section 13(d); (ii) Newly labeled Section 13(d) of the Sales Agreement is hereby deleted and replaced in its entirety with the following: "This Agreement shall remain in full force and effect unless terminated pursuant to Sections 13(a), (b), or (c) above or otherwise by mutual agreement of the parties; provided, however, that any such termination by mutual agreement shall in all cases be deemed to provide that Section 8, Section 11, Section 12, Section 18 and Section 19 shall remain in full force and effect."; and (iii) Section 13(f) of the Sales Agreement is relabeled as Section 13(e).

2. Section 14 is amended by (i) deleting the words "Stephen Merkel, General Counsel" and replacing them with "General Counsel" and (ii) deleting the number "(212) 307-3730" and replacing it with "(212) 829-4708."

3. Schedule 1 is amended by deleting the words "September , 2014" and replacing them with "October 8, 2014, as amended on September 30, 2015."

4. Schedule 3 is amended by adding under The Agent after "Josh Feldman (jfeldman@cantor.com)":

"Sameer Vasudev (svasudev@cantor.com)

With copies to:

CFControlledEquityOffering@cantor.com"

5. The first sentence of the Form of Representation Date Certificate attached as Exhibit 7(l) is amended to delete the words "September , 2014" and replace them with "October 8, 2014, as amended on September 30, 2015."

B. No Other Amendments. Except as set forth in Part A above, all the terms and provisions of the Sales Agreement shall continue in full force and effect.

C. Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed Amendment by one party to the other may be made by facsimile or email transmission.

D. Governing Law. This Amendment shall be governed by, and construed in accordance with, the internal laws of the State of New York without regard to the principles of conflicts of laws.

[Remainder of page intentionally left blank.]

2

If the foregoing correctly sets forth the understanding between us, please so indicate in the space provided below for that purpose.

Very truly yours,

ONCONOVA THERAPEUTICS, INC.

By: /s/ Ramesh Kumar, Ph.D

Name: Ramesh Kumar, Ph.D

Title: President and Chief Executive Officer

ACCEPTED as of the date first above written:

CANTOR FITZGERALD & CO.

By: /s/ Jeffrey Lumby

Name: Jeffrey Lumby

Title: Senior Managing Director

SIGNATURE PAGE

ONCONOVA THERAPEUTICS, INC. – AMENDMENT NO. 1 TO SALES AGREEMENT
