

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> <u>BANSAL AJAY</u> <hr/> (Last) (First) (Middle) <u>C/O ONCONOVA THERAPEUTICS, INC.</u> <u>375 PHEASANT RUN</u> <hr/> (Street) <u>NEWTOWN PA 18940</u> <hr/> (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> <u>07/24/2013</u>	<b>3. Issuer Name and Ticker or Trading Symbol</b> <u>Onconova Therapeutics, Inc. [ ONTX ]</u> <hr/> <b>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> Director <span style="float: right;">10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float: right;">Other (specify below)</span> <p style="text-align: center;"><u>Chief Financial Officer</u></p>	<b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b>  <hr/> <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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### 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)
<u>Common Stock</u>	<u>20,061</u>	<u>D</u>	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Series B Convertible Preferred Stock</u>	<u>(2)</u>	<u>(2)</u>	<u>Common Stock</u>	<u>(2)</u>	<u>D</u>	
<u>Stock Option (right to buy)</u>	<u>(3)</u>	<u>03/21/2023</u>	<u>Common Stock</u>	<u>13.28</u>	<u>D</u>	

**Explanation of Responses:**

1. Includes 806 shares held jointly with spouse.

2. The convertible preferred stock is convertible at any time, at the holder's election, and is automatically convertible immediately prior to the consummation of the Issuer's initial public offering on a 0.85-for-1 basis and has no expiration date.

3. This option, representing a right to purchase a total of 135,033 shares of Common Stock, is immediately exercisable and vests over 4 years from March 20, 2013, with 25% vesting on March 20, 2014 and 75% vesting in 36 equal monthly installments thereafter, subject to continued service to the Issuer through each vesting date.

/s/ Ajay Bansal

07/24/2013

\*\* 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.

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