

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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| 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

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|---|--|---|
| <p>1. Name and Address of Reporting Person*</p> <p><u>MARINO JAMES J</u></p> <p>(Last) (First) (Middle)</p> <p><u>C/O ONCONOVA THERAPEUTICS</u></p> <p><u>375 PHEASANT RUN</u></p> <p>(Street)</p> <p><u>NEWTOWN PA 18940</u></p> <p>(City) (State) (Zip)</p> | <p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>Onconova Therapeutics, Inc. [ONTX]</u></p> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p><u>09/25/2019</u></p> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p> | <p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director 10% Owner</p> <p>Officer (give title below) Other (specify below)</p> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p>Form filed by More than One Reporting Person</p> |
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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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 09/25/2019 | | P | | 7,260 | A | \$1.6 | 16,942 | D | |

Table II - Derivative Securities Acquired, Disposed of, or 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. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction 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 (Month/Day/Year) | | 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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Warrant (right to purchase) | \$1.01 ⁽¹⁾ | 09/25/2019 | | H ⁽³⁾ | | | 5,000 | 02/12/2018 | (2) | Series A Convertible Preferred Stock | 5,000 | (3) | 0 | D | |
| Warrant (right to purchase) | \$0.1067 | 09/25/2019 | | P ⁽³⁾ | | 5,000 | | 09/25/2019 | 12/31/2022 | Series A Convertible Preferred Stock | 5,000 | (3) | 5,000 | D | |
| Warrant (right to purchase) | \$0.425 ⁽⁴⁾ | 09/25/2019 | | H ⁽⁶⁾ | | 1,472.5 | | 05/01/2018 | (5) | Series B Convertible Preferred Stock | 1,472.5 | (6) | 0 | D | |
| Warrant (right to purchase) | \$0.1067 | 09/25/2019 | | P ⁽⁶⁾ | | 1,472.5 | | 09/25/2019 | 12/31/2022 | Series B Convertible Preferred Stock | 1,472.5 | (6) | 1,472.5 | D | |

Explanation of Responses:

- These warrants were acquired in a public offering, by Onconova Therapeutics, Inc. (the Company), of units which included one share of common stock and one warrant. The public offering price for each unit was \$1.01.
- The warrants were exercisable immediately at an exercise price of \$1.01 per 0.1 share of Series A Convertible Preferred Stock and would expire on the later of (i) the one-year anniversary of the date on which the Company publicly announces through the filing of a Current Report on Form 8-K that a Charter Amendment, increasing the number of available common shares, has been filed with the Secretary of State of the State of Delaware and (ii) the earlier of (A) the one-month anniversary of the date on which the Company publicly releases certain topline results of the INSPIRE Pivotal phase 3 trial that compare the overall survival (OS) of patients in the rigosertib group vs the Physician's Choice group, in all patients and in a subgroup of patients with IPSS-R very high risk and (B) December 31, 2019.
- In connection with a purchase of the Company's common stock on September 25, 2019 the terms of a warrant to purchase Series A preferred stock, previously purchased on February 12, 2018, were amended as follows: (1) the exercise price of the warrant to purchase one share of common stock on an as-exercised and as-converted basis was reduced from \$1.01 per 0.1 share of Series A Preferred Stock to \$0.10667 per 0.1 share of Series A Preferred Stock which, on an as-converted basis, equals \$1.60 per share of common stock, and (2) the expiration date of the warrant was extended to December 31, 2022. The price for amending Series A Preferred Stock Warrants was \$0.125 per share (on an as-converted basis per share of common stock).
- These warrants were acquired in a public offering, by the Company, of units which included one share of common stock and one warrant. The public offering price for each unit was \$0.425.
- The warrants were exercisable immediately at an exercise price of \$0.425 per 0.025 share of Series B Convertible Preferred Stock and would expire on the 18-month anniversary of the date on which the Company publicly announced through the filing of a Current Report on Form 8-K that a Charter Amendment, increasing the number of available common shares, has been filed with the Secretary of State of the State of Delaware.
- In connection with a purchase of the Company's common stock on September 25, 2019 the terms of a warrant to purchase Series B preferred stock, previously purchased on May 1, 2018, were amended as follows: (1) the exercise price of the warrant to purchase one share of common stock on an as-converted basis was reduced from \$0.425 per 0.025 share of Series B Preferred Stock to \$0.10667 per 0.025 share of Series B Preferred Stock which, on an as-converted basis, equals \$1.60 per share of common stock, and (2) the expiration date of the warrant was extended to December 31, 2022. The price for amending Series B Preferred Stock Warrants was \$0.125 per share (on an as-converted basis per share of common stock).

/s/ Mark Guerin as attorney-in-fact 09/26/2019

** 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.

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