

FILED
JUN 08 2017
WA SECRETARY OF
STATE

**ARTICLES OF AMENDMENT TO
AMENDED AND RESTATED ARTICLES OF INCORPORATION OF
CTI BIOPHARMA CORP.**

**CERTIFICATE OF DESIGNATIONS OF PREFERENCES,
RIGHTS AND LIMITATIONS
OF THE
SERIES N-3 PREFERRED STOCK**

June 8, 2017

Pursuant to the Washington Business Corporation Act, Chapter 23B.10, the undersigned officer of CTI BioPharma Corp., a Washington corporation (the "Corporation"), does hereby submit for filing this Articles of Amendment:

FIRST: The name of the Corporation is CTI BioPharma Corp.

SECOND: This Articles of Amendment to the Corporation's Amended and Restated Articles of Incorporation, as amended (the "Restated Articles"), was adopted by the Board of Directors of the Corporation (the "Board") on May 24, 2017. Shareholder action was not required on this amendment pursuant to Article II.2 of the Restated Articles.

THIRD: A new subseries of preferred stock, designated Series N-3 Preferred Stock, is added to the Restated Articles with the following designations, rights and preferences: (i) the designation of such Series N-3 Preferred Stock as indicated opposite "DESIGNATION" below, (ii) the number of shares of such Series N-3 Preferred Stock as indicated opposite "NUMBER OF SHARES" below, (iii) the Stated Value (as defined in the Series N Certificate of Designations) for such Series N-3 Preferred Stock as indicated opposite "STATED VALUE" below, (iv) the Original Issue Date (as defined in the Series N Certificate of Designations) for such Series N-3 Preferred Stock as indicated opposite "ORIGINAL ISSUE DATE" below, (v) the Conversion Price (as defined in the Series N Certificate of Designations) for such Series N-3 Preferred Stock as indicated opposite "CONVERSION PRICE" below, and (vi) the Beneficial Ownership Limitation Percentage (as defined in the Series N Certificate of Designations) for such Series N-3 Preferred Stock as indicated opposite "BENEFICIAL OWNERSHIP LIMITATION PERCENTAGE" below:

DESIGNATION:	Series N-3 Preferred Stock
NUMBER OF SHARES:	22,500
STATED VALUE	\$2,000 per share
ORIGINAL ISSUE DATE	The date of the first issuance of any shares of Series N-3 Preferred Stock regardless of the number of transfers of any particular shares of Series N-3

Preferred Stock and regardless of the number of certificates which may be issued to evidence such Series N-3 Preferred Stock

**CONVERSION
PRICE** \$3.00

**BENEFICIAL
OWNERSHIP
LIMITATION
PERCENTAGE** 19.99%


FOURTH: Notwithstanding anything to the contrary set forth in the Restated Articles, any outstanding shares of Series N-3 Preferred Stock that are not converted pursuant to an automatic conversion pursuant to Section 6(b)(i) of the Certificate of Designations of Preferences, Rights and Limitations of the Series N Preferred Stock shall automatically convert into that number of shares of Common Stock determined by dividing the Stated Value of shares of the Series N-3 Preferred Stock by the Conversion Price for the Series N-3 Preferred Stock only on the date on which the conversion of such shares of the Series N-3 Preferred Stock would no longer result in beneficial ownership of more than the Beneficial Ownership Limitation Percentage of the Common Stock by the particular Holder and its affiliates.

FIFTH: Except to the extent expressly provided otherwise herein, such Series N-3 Preferred Stock shall have such powers, terms, conditions, designations, preferences and privileges, relative, participating, optional and other special rights, and qualifications, limitations and restrictions thereof ascribed to the Series N Preferred Stock as set forth in the Articles of Amendment and Certificate of Designations to the Restated Articles filed on October 29, 2015.

(Signature Page Follows)

IN WITNESS WHEREOF, CTI BioPharma Corp. has caused this Certificate to be executed by its Executive Vice President, Chief Commercial and Administrative Officer, and Secretary as of the date first set forth above.

CTI BioPharma Corp.

By: 
Name: Bruce J. Seeley

Title: Executive Vice President, Chief
Commercial and Administrative Officer,
and Secretary