

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

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

1. Name and Address of Reporting Person* <u>LOAR MATTHEW M</u> _____ (Last) (First) (Middle) C/O MATEON THERAPEUTICS, INC. 701 GATEWAY BLVD., SUITE 210 _____ (Street) SOUTH SAN CA 94080 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MATEON THERAPEUTICS INC [MATN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/20/2018</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			

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
Employee Stock Option (Right to Buy)	\$0.22	06/20/2018		A		250,000 ⁽¹⁾		(2)	06/20/2028	Common Stock	250,000	\$0.00	250,000	D	
Employee Stock Option (Right to Buy)	\$0.22	06/20/2018		A		500,000 ⁽³⁾		(2)	06/20/2028	Common Stock	500,000	\$0.00	500,000	D	

Explanation of Responses:

- Mr. Loar was awarded options to purchase Mateon Therapeutics, Inc. common stock, \$0.01 par value per share (the "2017 Plan Options"), pursuant to the Mateon Therapeutics, Inc. 2017 Equity Incentive Plan in connection with his service as Chief Financial Officer.
- The Options will vest in twelve equal monthly installments beginning one month after the date of grant.
- Mr. Loar was awarded options to purchase Mateon Therapeutics, Inc. common stock, \$0.01 par value per share (the "2015 Plan Options" and, collectively with the 2017 Plan Options, the "Options"), pursuant to the Amended and Restated Mateon Therapeutics, Inc. 2015 Equity Incentive Plan in connection with his service as Chief Financial Officer.

Remarks:

/s/ Megan N. Gates, attorney-in-fact 06/22/2018

** 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.

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