
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 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): June 1, 2018

CYTRX CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-15327
(Commission File Number)

58-1642740
(IRS Employer
Identification No.)

11726 San Vicente Boulevard, Suite 650
Los Angeles, California 90049
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(310) 826-5648**

None
(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 (17 CFR 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01**Other Events**

On June 4, 2018, CytRx Corporation (the "Company") announced the formation and launch of Centurion BioPharma Corporation, a wholly owned subsidiary of the Company that will focus on advancing the Company's proprietary, albumin binding ultra-high potency LADR™ (Linker-Activated Drug Release) oncology drug candidates. Effective June 1, 2018, the Company transferred to Centurion BioPharma Corporation all of the assets, liabilities and personnel associated with its laboratory operations in Freiburg, Germany.

Attached as Exhibit 99.1 to this Current Report on Form 8-K is a press release issued by the Company on June 4, 2018, which is incorporated herein by reference.

Cautionary Statement Regarding Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements, which involve risks and uncertainties that could cause actual events or results to differ materially from those described in the forward-looking statements. There are important factors that could cause actual results to differ materially from those expressed or implied in such forward-looking statements, including those discussed under "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2017. All forward-looking statements are based upon information available to the Company on the date the statements are made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
<u>99.1</u>	Press Release dated June 4, 2018

SIGNATURES

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

CYTRX CORPORATION

Date: June 4, 2018

By: /s/ JOHN Y. CALOZ
Name: John Y. Caloz
Title: Chief Financial Officer



CytRx Corporation Launches Centurion BioPharma Corporation to Advance LADR™ Albumin Binding Ultra-High Potency Oncology Drug Candidates

Los Angeles – June 4, 2018 – CytRx Corporation (Nasdaq: CYTR), a biopharmaceutical research and development company specializing in oncology, today announced the formation and launch of Centurion BioPharma Corporation, a private wholly owned subsidiary that will focus on advancing the Company's proprietary, albumin binding ultra-high potency LADR™ (Linker-Activated Drug Release) oncology drug candidates. CytRx has transferred to Centurion BioPharma all of the assets, liabilities and personnel associated with its laboratory operations in Freiburg, Germany. Administrative Offices are located in Los Angeles, California.

Centurion BioPharma's LADR candidates, LADR-7, LADR-8, LADR-9, and LADR-10, were developed by its team of discovery scientists at its German laboratories and are eligible to advance into Investigational New Drug (IND)-enabling studies. Each of the candidates are rationally designed using Centurion BioPharma's novel LADR™ technology, which enables drug compounds to be molecularly bound to albumin in the body's bloodstream and controls its release at the tumor site. LADR™ maximizes tumor cell kill potential while minimizing systemic toxicity.

"The creation of Centurion BioPharma is a strategic endeavor that we believe will provide a vehicle to unlock the consolidated value of CytRx's biopharmaceutical assets by enhancing our efforts to attract potential licensees in order to advance the pipeline of these albumin binding ultra-high potency LADR drug candidates," said Eric L. Curtis, Chief Executive Officer and President of Centurion BioPharma Corporation.

The new research and development focused venture is expected to develop some drugs on its own while out-licensing other assets for larger patient populations.

The decision to separate the companies underscores the strength of its R&D portfolio. With the priority to maximize shareholder value, the CytRx board and management team, following a strategic review unanimously determined that a tax-free separation of the LADR™ platform presents the best way to ultimately maximize shareholder value.

For more information on Centurion BioPharma, visit its website at www.centurionbiopharma.com.

About the LADR™ Technology Platform

The innovative LADR™ (Linker Activated Drug Release) technology employs a broad portfolio of novel linker molecules that selectively bind to circulating albumin and can be linked to a wide variety of anti-cancer payloads. Research efforts have centered on creating new molecules from the combination of ultra-high potency cytotoxic payloads with tunable linkers. The molecules currently being evaluated concentrate at the tumor site providing targeted delivery of the cell killing payloads.

About CytRx Corporation

CytRx Corporation (Nasdaq: CYTR) is a biopharmaceutical company with expertise in discovering and developing new therapeutics to treat patients with cancer. CytRx's wholly owned subsidiary, Centurion BioPharma Corporation, is focused on advancing a portfolio of novel, anti-cancer drug candidates that employ its LADR™ (Linker Activated Drug Release) technology, a discovery engine designed to leverage the Company's expertise in albumin biology and linker technology for the development of a new class of potential breakthrough anti-cancer therapies. A critical element of the LADR™ platform is its ability to bind anti-cancer molecules to albumin, the most ubiquitous protein in human blood plasma, and then to release the highly potent cytotoxic payload at the tumor site. This technology allows for the delivery of higher doses of drug directly to the tumor, while avoiding much of the off-target toxicity observed with the parent molecules. CytRx's most advanced drug conjugate, aldoxorubicin, is an improved version of the widely used anti-cancer drug doxorubicin and has been out-licensed to NantCell, Inc.

Forward-Looking Statements

This press release contains forward-looking statements. Such statements involve risks and uncertainties that could cause actual events or results to differ materially from the events or results described in the forward-looking statements, including risks and uncertainties relating to the ability of NantCell, Inc., to obtain regulatory approval for its products that use aldoxorubicin; the ability of NantCell, Inc., to manufacture and commercialize products or therapies that use aldoxorubicin; the amount, if any, of future milestone and royalty payments that we may receive from NantCell, Inc.; Centurion BioPharma Corporation's ability to develop new ultra-high potency drug candidates based on its LADR™ technology platform; our ability to attract potential licensees; and other risks and uncertainties described in the most recent annual and quarterly reports filed by CytRx with the Securities and Exchange Commission and current reports filed since the date of CytRx's most recent annual report. All forward-looking statements are based upon information available to CytRx on the date the statements are first published. CytRx undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Investor Relations Contact:

Argot Partners

Michelle Carroll

(212) 600-1902

centurionbiopharma@argotpartners.com