
**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): May 24, 2019

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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On May 24, 2019, CytRx Corporation (the “**Company**”) received a determination letter (the “**Letter**”) from the staff of The Nasdaq Stock Market LLC (“**Nasdaq**”) stating that the Company has not regained compliance with The Nasdaq Capital Market minimum bid price requirement of \$1.00 per share for continued listing set forth in Nasdaq Listing Rule 5550(a)(2). As previously disclosed, the Company was initially notified on November 23, 2018 that the bid price for its common stock did not satisfy the minimum bid price requirement and in accordance with the Nasdaq Listing Rules, the Company was provided 180 calendar days, or until May 22, 2019, to regain compliance with the minimum bid price requirement. The Company did not regain compliance with this requirement and is not eligible for a second 180 day period, since the Company is not seeking to implement a reverse stock split of its common stock.

The Company expects that its common stock will be delisted from Nasdaq at the opening of trading on June 4, 2019, and a Form 25-NSE will be filed with the Securities and Exchange Commission, which will remove the Company’s common stock from listing and registration on Nasdaq. On such date, the Company expects that its common stock will commence trading on the OTCQB Venture Market under the same trading symbol, which is “CYTR.” The Company expects to continue filing all required statements and reports with the Securities and Exchange Commission under Section 12(g) of the Securities Exchange Act of 1934, as amended.

The Company issued a press release dated May 31, 2019 with respect to the change in trading market for its common stock, which is filed as Exhibit 99.1 to this Form 8-K.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release issued on May 31, 2019

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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: May 31, 2019

/s/ John Y. Caloz
John Y. Caloz
Chief Financial Officer



CytRx Corporation to Commence Trading on OTCQB Venture Market

Company to Continue Trading Under Ticker Symbol "CYTR"

LOS ANGELES – May 31, 2019 — CytRx Corporation (Nasdaq: CYTR), a biopharmaceutical research and development company specializing in oncology, today announced that it will commence trading on the OTCQB Venture Market as of Tuesday, June 4, 2019, under the same ticker symbol "CYTR". Investors can find current financial disclosure and real-time Level 2 quotes for the Company on www.otcmarkets.com/stock/CYTR/quote.

"Following extensive due diligence and careful consideration, the CytRx management team and Board of Directors have elected to commence trading of our common stock on the OTCQB, a recognized U.S. securities trading platform," said John Caloz, Chief Financial Officer of CytRx. "As previously reported, the Company will no longer be listed on NASDAQ, effective June 4, 2019 due to its stock price being under \$1.00 for the required NASDAQ time period. The OTCQB is a top Venture Market exchange which will enable us to continue engaging with current and potential shareholders, while maintaining liquidity and exposure to both institutional and retail investors in the U.S. and around the world."

The OTCQB is recognized as an established public financial market and is a leading market for many healthcare and technology companies. The OTCQB Venture Market offers companies the opportunity to raise awareness and visibility, expand their liquidity and diversify their shareholder base on an established, public market without the rigid procedures common with other U.S. exchange listings. The OTCQB Venture Market quality standards provide a strong baseline for transparency, as well as the technology and regulation to improve the information and trading experience for investors.

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 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. In addition, CytRx's other drug candidate, arimoclomol, has been out-licensed to Orphazyme A/S (Nasdaq Copenhagen exchange: ORPHA). Orphazyme is testing arimoclomol in four indications including amyotrophic lateral sclerosis (ALS), Niemann-Pick disease Type C (NPC), Gaucher disease and sporadic Inclusion Body Myositis (sIBM). CytRx Corporation's website is www.cytrx.com.



About Centurion Corporation

CytRx's subsidiary, Centurion BioPharma Corporation, is focused on the development of personalized medicine that is designed to transform solid tumor treatment. This transformational strategy combines a portfolio of novel, anti-cancer drug candidates that employ LADR™ (Linker Activated Drug Release) technology, a discovery engine designed to leverage Centurion's expertise in albumin biology and linker technology for the development of a new class of breakthrough anti-cancer therapies with a unique albumin companion diagnostic (ACDx) that can help identify patients who are most likely to benefit from treatment with the LADR™-derived therapies. A critical element of the LADR™ platform is its ability to bind anti-cancer molecules to circulating 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. Centurion BioPharma Corporation's website is www.centurionbiopharma.com.

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 trading activity and liquidity of our shares on OTCQB; the continued use and growth of immunotherapy drugs by Big Pharma; 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.; risks and uncertainties relating to the ability of Orphazyme A/S to obtain regulatory approval for its products that use arimoclomol; the ability of Orphazyme A/S to manufacture and commercialize products or therapies that use arimoclomol; the amount, if any, of future milestone and royalty payments that we may receive from Orphazyme A/S; Centurion BioPharma Corporation's ability to develop and finance 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.

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