FORM 4

U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL
OMB Number 3235-0287
Expires: October 31, 2021

Estimated average burden hours per response 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☐ Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

1.Name and Address of Reporting Person			2.Issuer Name and Ticker or Trading Symbol							5. Relationship of Reporting Person to Issuer				
Caldwell Joel	К.		CYTRX CORP [CYTR]						(Check all	applicable)				
(Last) (First) (Middle) 11726 San Vicente Blvd., Suite 650							4. If Amendment, Date Original Filed (Month/Day/Year)			X Director 10% Owner Officer (give Other (specify title below) below)				
	(0, 1)		08	/07/2020					(I I: :1	1 1:40 5:1:				
(Street) Los Angeles, CA 90049										al or Joint/Group Filing blicable line)				
(City) (State) (Zip)									X Form filed by one Reporting Person Form filed by more than one Reporting Person					
			Table I — Non	-Derivative S	ecuritie	s Acqu	iired, Disposed of	f, or Beneficia	ally Owned					
1.Title of Security (Instr. 3)			2.Transaction Date (Month/ Day/Year)	2A.Deemed Execution Date, if any (Month/Day/ Year)	3.Trans Code (Instr. 8		4.Securities Acqu 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, par value	\$0.001 per share		08/07/2020		M		450,000	A	\$0.26	510,000	D			
Common Stock, par value \$0.001 per share			08/07/2020		F		174,627 (1)	D	\$0.67	335,373	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	action Date	`	3)	ative Securities Acquired (A) or		cisable and Ex-				8.Price of Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following	ship Form of Derivative	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	(A)	(D)	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$0.26	08/07/202	M			450,000	12/13/20 19	9	2 CytRx Common Stock	450,000	\$0	0	D	

Explanation of Responses:

(1)	Reflects 174.627 shares	withheld by the Issuer at	the market price of \$0.67	ner share to fund the cashles	ss exercise of 450,000 options at ar	exercise price of \$0.26 per share.
111	Neticus 1/4.02/ silates	withheld by the issuel at	LITE THATKEL DITICE OF BUILD.	Dei share to fund the cashies	SS EXCICISE OF 4.30.000 ODEIOHS AL AL	I EXCICISE DITUE OF BU.ZU DEL SHAFE.

/s/ Joel K. Caldwell August 13, 2020
**Signature of Reporting Person Date

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.

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

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).