

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

ONCONOVA THERAPEUTICS, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies: _____
- (2) Aggregate number of securities to which transaction applies: _____
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): _____
- (4) Proposed maximum aggregate value of transaction: _____
- (5) Total fee paid: _____

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid: _____
- (2) Form, Schedule or Registration Statement No.: _____
- (3) Filing Party: _____
- (4) Date Filed: _____

Onconova Therapeutics, Inc., a Delaware corporation (the “Company”), is filing materials contained in this Schedule 14A with the U.S. Securities and Exchange Commission (the “SEC”) as definitive additional materials pursuant to Rule 14a-6(b) under the Securities Exchange Act of 1934, as amended, in connection with the solicitation of proxies by the Board of Directors for the Company’s Special Meeting of Stockholders held on March 4, 2021 (the “Special Meeting”). On January 13, 2021, Onconova filed a definitive proxy statement (the “Special Meeting Proxy Statement”) and a definitive form of proxy card with the SEC in connection with the Special Meeting.

These definitive additional materials were first sent or made available to stockholders on or about April 1, 2021.

Certain Information Disclosed in the Current Report on Form 8-K the Company Filed with the SEC on April 1, 2021

As disclosed in the Form 8-K, at the Special Meeting held on March 4, 2021, the Company’s stockholders approved Proposal 3 as set forth in the Special Meeting Proxy Statement.

In addition, as disclosed in the Form 8-K, in accordance with Proposal 3, which was approved by the stockholders at the Special Meeting, the Special Meeting was adjourned to April 1, 2021, at 9:00 a.m. Eastern Daylight Time (the “Reconvened Special Meeting”) with respect to (i) Proposal 1 to amend the Company’s Tenth Amended and Restated Certificate of Incorporation, as amended (the “Certificate of Incorporation”), to combine the Company’s outstanding shares of common stock into a lesser number of outstanding shares (the “Reverse Stock Split”) by a ratio of not less than one-for-five and not more than one-for-fifteen, with the exact ratio to be set within this range by the Board of Directors in its sole discretion (the “Reverse Stock Split Proposal”), and (ii) Proposal 2 to amend the Certificate of Incorporation to decrease, concurrent with and conditioned upon the effectiveness of the Reverse Stock Split, the number of authorized shares of capital stock from 255,000,000 to 130,000,000 shares in order to decrease the number of authorized shares of common stock from 250,000,000 to 125,000,000 (the “Authorized Shares Decrease Proposal”). Approval of each of the Reverse Stock Split Proposal and the Authorized Shares Decrease Proposal require the affirmative vote of the holders of a majority of the Company’s outstanding shares of common stock.

As disclosed in the Form 8-K, on April 1, 2021, the Company held the Reconvened Special Meeting. In accordance with Proposal 3, the Reconvened Special Meeting was further adjourned to April 30, 2021, at 4:30 p.m. Eastern Time (the “Adjourned Special Meeting”).

The Adjourned Special Meeting will be held at the same virtual meeting location, www.virtualshareholdermeeting.com/ONTX2021SM. This will enable the Company’s stockholders of record as of the record date, which was January 12, 2021, additional time to consider and vote on Proposal 1 and Proposal 2, and enable the Company’s proxy solicitors, Alliance Advisors, LLC and MacKenzie Partners, Inc., more time to assist the Company with the solicitation of stockholder votes on Proposal 1 and Proposal 2.

At the Adjourned Special Meeting, stockholders will be deemed to be present in person and vote at such adjourned meeting in the same manner as disclosed in the Special Meeting Proxy Statement the Company filed with the Securities and Exchange Commission on January 13, 2021 and mailed to the stockholders. Valid proxies submitted prior to the Reconvened Special Meeting will continue to be valid for the upcoming Adjourned Special Meeting, unless properly changed or revoked prior to votes being taken at such Adjourned Special Meeting.

The Company reminded the stockholders that it will make a \$50,000 donation to the American Cancer Society if the Company achieves 70% or more voting participation.

Certain Information Disclosed during the Special Meeting

During the Reconvened Special Meeting, the Company informed stockholders that with regard to Proposal 1 and Proposal 2, more than 70% of the votes cast prior to the Reconvened Special Meeting were in favor of each of the proposals, but there were insufficient votes to approve these proposals, each of which requires the approval of the holders of a majority of outstanding shares of common stock.
