

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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): **July 1, 2015**

Onconova Therapeutics, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation or Organization)

001-36020
(Commission
File Number)

22-3627252
(I.R.S. Employer
Identification No.)

**375 Pheasant Run
Newtown, PA 18940
(267) 759-3680**

(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)

Not Applicable

(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 (17CFR 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))

Item 2.02 Results of Operations and Financial Condition.

Onconova Therapeutics, Inc. (the "Company") is currently in the process of finalizing its financial results for the second quarter ended June 30, 2015. Based on information available as of the date of this report, management estimates the Company's cash and cash equivalents as of June 30, 2015 to be approximately \$25.4 million.

This preliminary estimate has been prepared by, and is the responsibility of, the Company's management. The Company's independent registered public accounting firm, Ernst & Young LLP, has not audited or reviewed, and does not express an opinion with respect to, this estimate. The Company's actual cash and cash equivalents as of June 30, 2015 may differ from these estimate due to the completion of the Company's closing procedures with respect to the second quarter ended June 30, 2015, final adjustments and other developments that may arise between now and the time the financial results for the quarter are finalized. The Company expects to announce its financial results for the second quarter ended June 30, 2015 in August 2015.

This Current Report on Form 8-K contains forward-looking statements. All statements that address operating performance, events or developments that the Company expects or anticipates will occur in forward-looking statements, including statements regarding expected financial results for the second quarter of 2015. These forward-looking statements are based on management's beliefs and assumptions and on information currently available to management. Management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. The Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-

looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from the Company's historical experience and its present expectations or projections. These risks and uncertainties include, but are not limited to, those described above and in "Item 1A. Risk Factors" and elsewhere in the Company's Annual Report on Form 10-K and those described from time to time in other reports which the Company files with the Securities and Exchange Commission.

The information furnished under Item 2.02 of this report shall be deemed to be "filed" for purposes of the Securities Exchange Act of 1934, as amended.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Director

On July 1, 2015, the Board of Directors (the "Board") of the Company appointed James J. Marino, Esq. to the Board, effective immediately, increasing the size of the Board from seven members to eight members. The Board has determined that Mr. Marino is an independent director under applicable NASDAQ rules. There are no arrangements or understandings between Mr. Marino and any other person pursuant to which he was selected as a director, and there are no transactions in which Mr. Marino has an interest requiring disclosure under Item 404(a) of Regulation S-K. Mr. Marino will join the Audit and Compensation Committees of the Board, increasing the size of each committee from three members to four members.

Mr. Marino will receive a one-time initial award of options to purchase 30,000 shares of the Company's common stock at an exercise price of \$2.37, which represents the closing price of the Company's stock on June 30, 2015. The options will vest in three equal annual installments, subject to Mr. Marino's continued service. In accordance with the Company's non-employee director compensation policy, Mr. Marino will also receive an annual base retainer of \$30,000, an annual retainer of \$6,000 as a member of the Audit Committee, an annual retainer of \$5,000 as a member of the Compensation committee and an annual award of 10,000 stock options, which will vest in twelve equal monthly installments, subject to continued service.

Entry into Employment Agreements

On July 1, 2015, the Company entered into (i) an employment agreement with Ramesh Kumar, Ph.D., the Company's Chief Executive Officer and with Manoj Maniar, Ph.D., the Company's Senior Vice President, Product Development, each of whose previous employment agreements with the Company have expired, and (ii) an amended and restated employment agreement with Ajay Bansal, the Company's Chief Financial Officer and Thomas J. McKearn, M.D., Ph.D., the Company's President, Research and Development, which supersedes each of their previous employment agreements (collectively, the "Employment Agreements").

The Employment Agreements provide for an initial base salary and eligibility for an annual target bonus. Dr. Kumar's base salary is \$543,375, Dr. Maniar's is \$371,134.66, Mr. Bansal's is \$357,059.30, and Dr. McKearn's is \$362,394.76. Dr. Kumar's annual target bonus is 55% of his base salary, the actual amount of which is based on the achievement of certain revenue or profit objectives, specific business plan goals or certain Company based performance goals. Dr. Maniar's, Mr. Bansal's, and Dr. McKearn's annual target bonus is 40% of their base salary, the actual amount of which is based on the achievement of certain individual and Company based performance goals. The bonus may be paid in the form of cash, stock options, shares of the Company's stock, or a combination thereof, at the Compensation Committee's discretion. Dr. Kumar may be entitled to additional compensation in recognition of extraordinary contributions, at the sole discretion of the Compensation Committee.

Each executive is entitled to participate in all of the Company's employee benefit plans and programs that are generally available from time to time to the Company's executive officers and is entitled to vacation benefits. Dr. Kumar is also entitled to term life insurance coverage in a face amount of not less than his base salary, a reasonable transportation allowance if the Company relocates its research facility more than 40 miles from its present location, and up to \$10,000 annually for educational programs related to the performance of his duties. The Employment Agreements contain non-solicitation, non-competition, confidentiality and inventions assignment provisions that, among other things, prevent each executive from competing with the Company during the term of his employment and for a specific time thereafter.

In each case, if the executive's employment is terminated due to his death, disability, by the Company for Cause (as defined in the Employment Agreements) or by the executive without Good Reason (as defined in the Employment Agreements), the Company will pay to the executive's spouse or estate the balance of his accrued and unpaid salary, unreimbursed expenses, and unused accrued vacation time through his termination date.

In each case, if the executive's employment is terminated by the Company without Cause or by the executive for Good Reason, the executive is entitled to the following: (i) payment of any earned and unpaid bonus for the fiscal year ended immediately prior to the executive's termination date; (ii) monthly severance payments for the duration of the Severance Period (defined below) equal to one-twelfth of the sum of the executive's then current base salary and the target bonus then in effect; (iii) the vesting of all unvested options as of the executive's termination date; and (iv) reimbursement for the employer's portion of the applicable premium payable for continuation of health plan coverage for the duration of the Severance Period. The "Change in Control Protection Period" with respect to Dr. Kumar means the period that begins three months prior and ends twelve months following a Change in Control (as defined in the Employment Agreements), and with respect to Dr. Maniar, Mr. Bansal, or Dr. McKearn, the twelve months following a Change in Control. The "Severance Period" means with respect to Dr. Kumar, the twelve months (twenty-four months, if his termination date occurs during a Change in Control Protection Period) following his termination date, and with respect to Dr. Maniar, Mr. Bansal, or Dr. McKearn, the nine months (twelve months, if his termination date occurs during a Change in Control Protection Period) following the executive's termination date. Severance payments made during a Change in Control Protection Period are made as a single payment, rather than monthly payments.

The foregoing summary is qualified in its entirety by reference to the Employment Agreements, attached hereto as Exhibits 10.1, 10.2, 10.3 and 10.4, and each incorporated herein by reference. The Company also entered into similar agreements with three other officers.

Item 8.01 Other Events

After discussion with regulatory agencies, the Company has determined key parameters of its planned randomized controlled trial of rigosertib IV, referred to as 04-30. The Company plans to enroll patients in the trial who (i) are under 80 years of age, (ii) had progressed on or failed to respond to previous treatment with hypomethylating agents ("HMAs") within the first nine months of treatment and (iii) had HMA therapy discontinued within the past six months. The Company expects this Phase 3 clinical trial to be conducted at approximately 100 sites in more than ten countries, and enroll a sufficient number patients for the trial to be well-powered. Initiation of the trial remains subject regulatory approvals and appropriate financing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

- 10.1 Employment Agreement between Onconova Therapeutics, Inc. and Ramesh Kumar, Ph.D
- 10.2 Amended and Restated Employment Agreement between Onconova Therapeutics, Inc. and Thomas McKearn, M.D., Ph.D
- 10.3 Employment Agreement between Onconova Therapeutics, Inc. and Manoj Maniar, Ph.D
- 10.4 Amended and Restated Employment Agreement between Onconova Therapeutics, Inc. and Ajay Bansal

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SIGNATURE

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

Dated: July 8, 2015

Onconova Therapeutics, Inc.

By: /s/ Ajay Bansal

Name: Ajay Bansal

Title: Chief Financial Officer

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EXHIBIT INDEX

Exhibit No.	Description
10.1	Employment Agreement between Onconova Therapeutics, Inc. and Ramesh Kumar, Ph.D
10.2	Amended and Restated Employment Agreement between Onconova Therapeutics, Inc. and Thomas McKearn, M.D., Ph.D
10.3	Employment Agreement between Onconova Therapeutics, Inc. and Manoj Maniar, Ph.D
10.4	Amended and Restated Employment Agreement between Onconova Therapeutics, Inc. and Ajay Bansal

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EMPLOYMENT AGREEMENT

This Employment Agreement (hereinafter this "Agreement") is effective as of July 1, 2015 (the "Effective Date"), between Onconova Therapeutics, Inc., a Delaware corporation (hereinafter "the Company") and Ramesh Kumar, Ph.D. (hereinafter "Dr. Kumar").

WHEREAS, Dr. Kumar is currently employed by the Company and the Employment Agreement between Dr. Kumar and the Company dated April 1, 2007, as renewed on April 10, 2010, amended on December 12, 2012 and further renewed on January 10, 2013 expired on March 31, 2015 (the "Original Agreement"); and

WHEREAS, the Company and Dr. Kumar desire to enter into this Agreement to memorialize the terms of Dr. Kumar's continued employment by the Company.

NOW, THEREFORE, in consideration of the mutual promises and undertakings herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Duration of Agreement. This Agreement is effective on the date set forth above and has no specific expiration date. Unless terminated or amended in writing by the parties, this Agreement will govern Dr. Kumar's continued employment by the Company until that employment ceases in accordance with Section 4 hereof.

2. Duties. Subject to all the terms and conditions hereof, the Company shall employ Dr. Kumar, and Dr. Kumar shall serve the Company, as President and Chief Executive Officer.

(a) Dr. Kumar's duties, powers and responsibilities as President and Chief Executive Officer shall be those which are customary for such positions, as may be determined from time to time by the Board of Directors of the Company ("the Board"). Dr. Kumar agrees to perform and discharge such duties well and faithfully and to be subject to the supervision and direction of the Board. Dr. Kumar shall devote sufficient time, attention, energy, and his best efforts to the performance of his duties hereunder and to the promotion of the business and interests of the Company.

(b) The position of President and Chief Executive Officer is a full-time position. Dr. Kumar agrees to devote his full-time effort, attention, and energies to this position. Dr. Kumar will not render any professional services or engage in any activity which might be competitive with, adverse to the best interest of, or create the appearance of a conflict of interest with the Company. Prior to serving on any third party board of directors, Dr. Kumar shall obtain the written permission of the Board, which shall not be unreasonably withheld. Dr. Kumar agrees to abide by the policies and rules and regulations of the Company as they may be amended from time to time.

(c) In the event that contracts with or grants from the United States Government are sought by or awarded to the Company, Dr. Kumar will devote his best efforts to obtain for the Company, and to maintain throughout the duration of this Agreement, the requisite security clearances and prerequisites required by agencies and entities with oversight or compliance responsibilities for U.S. Government contractors, in order that the Company be

considered for and able to compete or receive as a qualified vendor for contracts with, and a qualified recipient of grants from, the U.S. Government, including but not limited to contracts or grants requiring access to classified information and restricted data, and other contracts or grants with U.S. Government agencies.

3. Compensation and Other Benefits.

(a) Salary. For all services rendered by Dr. Kumar under this Agreement, the Company agrees to pay Dr. Kumar at an initial annualized rate of Five Hundred Forty-Three Thousand, Three Hundred Seventy-Five Dollars (\$543,375) (the "Base Salary"), in bi-weekly installments in accordance with the Company's normal payroll cycle, less customary and legally required withholdings.

(b) Annual Bonus. In addition to his other remuneration, Dr. Kumar shall be eligible to receive an annual bonus (the "Bonus") in the amount of up to fifty-five percent (55%) of Dr. Kumar's Base Salary (the "Target Bonus"), payable upon the Company's achievement during such year of certain revenue or profit objectives, specific business plan goals or other performance milestones that have been mutually agreed to by Dr. Kumar and the Board; provided, however, that, except as provided by Section 4, Dr. Kumar shall not be entitled to any Bonus for a specific year unless he has been employed by the Company throughout such year. The applicable performance milestones shall be presented to the Compensation Committee by Dr. Kumar no later than April 16th of each year and the determination of the achievement of such business goals or performance milestones and the amount of the Bonus shall be at the sole discretion of the Compensation Committee. In the event that Dr. Kumar has earned a Bonus for a specific year, such Bonus shall be paid to Dr. Kumar in the form of cash, stock options, shares of the Company's stock, or a combination thereof, at the Compensation Committee's discretion within sixty (60) days of the end of such year.

In addition to the Bonus described above, Dr. Kumar may be entitled to additional compensation in future years in recognition of extraordinary contributions. The determination of such contributions and the amount of any additional compensation shall be at the sole discretion of the Compensation Committee.

(c) Employee Benefits. During the period of Dr. Kumar's employment with the Company, Dr. Kumar shall be entitled to participate in all employee benefit plans and programs of the Company that are made generally available from time to time to its executive officers, including but not limited to health insurance, a flexible spending account, and 401(k) participation. During the period of Dr. Kumar's employment with the Company, the Company shall also provide Dr. Kumar with term life insurance coverage having a face amount that is not less than his Base Salary.

(d) Vacation and Holidays. Dr. Kumar shall be entitled each year to five (5) weeks of vacation and to those holidays observed by the Company. As an essential employee of the Company, Dr. Kumar shall schedule his vacation and holiday observances so as not to interfere with the performance of his duties as President and Chief Executive Officer.

(e) Professional Expenses. The Company shall reimburse Dr. Kumar for all reasonable expenses incurred by Dr. Kumar in connection with his employment hereunder, provided, however, that such expenses were incurred in conformance with the policies of the Company, as established from time to time, and that Dr. Kumar submits detailed vouchers and other records reasonably required by the Company in support of the amount and nature of such expense.

In the event the Company relocates its research facility more than forty (40) miles away from its present location, Dr. Kumar shall be entitled to a reasonable transportation allowance to cover the additional transportation costs associated with such relocation.

Dr. Kumar shall also be entitled to up to Ten Thousand Dollars (\$10,000) per year for educational programs related to the performance of his duties hereunder.

(f) Taxes and Withholding. All compensation payable and other benefits provided under this Agreement shall be subject to customary and legally required withholding for income, F.I.C.A., and other employment taxes.

4. Termination of Employment.

(a) Death. If Dr. Kumar's employment with the Company terminates due to his death, this Agreement shall terminate immediately, and the Company shall pay to Dr. Kumar's then-spouse, if she survives him, or if not, to his estate, the balance of his accrued and unpaid salary, unreimbursed expenses, and his unused accrued vacation time through the termination date.

(b) Disability. If Dr. Kumar is unable to perform his full-time regular duties by reason of incapacity, either physical or mental, as determined by a licensed physician mutually acceptable to the parties in the event of a disagreement, for a period of twelve (12) consecutive weeks or ninety (90) days within any twelve (12) month period, the Company shall have the right to terminate Dr. Kumar's employment upon written notice to Dr. Kumar. If the Company decides to terminate Dr. Kumar's employment under this Section 4(b), the Company shall pay to Dr. Kumar only the balance of his accrued and unpaid salary, unreimbursed expenses, and his unused, accrued vacation time through the termination date. If the Company decides not to terminate Dr. Kumar's employment as allowed under this Section, the Company shall have the option of reducing the salary thereafter payable to Dr. Kumar by the amount of payment Dr. Kumar receives pursuant to any disability insurance policy or program.

(c) Termination for Cause. If Dr. Kumar's employment is terminated by the Company for "Cause," as defined below, the Company shall pay Dr. Kumar only the balance of his accrued, but unpaid salary, unreimbursed expenses, and his unused, accrued vacation time through the termination date. The Company shall have the right to set off any amounts due to Dr. Kumar by any amounts owed by Dr. Kumar to the Company at the time Dr. Kumar's employment terminates, and Dr. Kumar hereby authorizes the Company to make this setoff.

Dr. Kumar's employment may be terminated for "Cause" at any time upon delivery of written notice to Dr. Kumar. "Cause" means the occurrence of any of the following

events: (i) any gross failure on the part of Dr. Kumar (other than by reason of disability as provided in Section 4(b)) to faithfully and professionally carry out his duties or to comply with any other material provision of this Agreement, which failure continues after written notice thereof by the Company, provided that the Company shall not be required to provide such notice in the event that such failure (A) is not susceptible to remedy or (B) relates to the same type of acts or omissions as to which such notice has been given on a prior occasion; (ii) Dr. Kumar's dishonesty (which shall include without limitation any misuse or misappropriation of the Company's assets), or other willful misconduct (including without limitation any conduct on the part of Dr. Kumar intended to or likely to injure the business of the Company); (iii) Dr. Kumar's conviction for any felony or for any other crime involving moral turpitude, whether or not relating to his employment; (iv) in accordance with applicable federal, state or local laws, Dr. Kumar's insobriety or use of illegal drugs, chemicals or controlled substances either (A) in the course of performing his duties and responsibilities under this Agreement, or (B) otherwise affecting the ability of Dr. Kumar to perform the same; (v) Dr. Kumar's failure to comply with a lawful written direction of the Company; or (vi) any wanton and willful dereliction of duties by Dr. Kumar. The existence of any of the foregoing events or conditions shall be determined by the Board of Directors in the exercise of its reasonable business judgment.

(d) Termination by the Company without Cause or by Dr. Kumar for Good Reason. If Dr. Kumar's employment by the Company ceases due to a termination by the Company without Cause (as defined above) or a resignation by Dr. Kumar for Good Reason (as defined below), the Company shall:

(1) pay to Dr. Kumar all accrued and unpaid Base Salary through the date of such cessation of employment at the time such Base Salary would otherwise be paid according to the Company's usual payroll practices;

(2) to the extent then unpaid, pay to Dr. Kumar the annual Bonus (if any) with respect to the fiscal year ended immediately prior to the cessation of Dr. Kumar's employment, which such Bonus shall be paid at the time such Bonus would have otherwise been paid absent Dr. Kumar's cessation of employment;

(3) pay to Dr. Kumar,

(a) in the event Dr. Kumar's employment by the Company ceases due to a termination by the Company without Cause or by Dr. Kumar for Good Reason other than during the Change in Control Protection Period (as defined below), monthly severance payments equal to one-twelfth the sum of (i) Dr. Kumar's then current Base Salary, and (ii) an amount equal to the Target Bonus for the fiscal year during which Dr. Kumar's employment by the Company ceases, which severance payments shall be paid for the duration of the Severance Period (as defined below) in accordance with the Company's usual payroll practices; or

(b) in the event Dr. Kumar's employment by the Company ceases due to a termination by the Company without Cause or by Dr. Kumar for Good Reason during the Change in Control Protection Period, a severance payment amount equal to the excess of (x) two times (2x) the sum of (i) Dr. Kumar's then current Base Salary, and (ii) an

amount equal to the Target Bonus for the fiscal year during which Dr. Kumar's employment by the Company ceases, over (y) any severance payments previously paid to Dr. Kumar under Section 3(a), in a lump sum payment, less all applicable withholding taxes, within seventy-five (75) days following the later of the date of his termination of employment or the Change in Control;

(4) cause any outstanding unvested options to purchase shares of stock of the Company previously awarded to Dr. Kumar to become fully vested as of the date of his termination of employment pursuant to this Section 4(d); and

(5) if Dr. Kumar validly elects to receive continuation coverage under the Company's group health plan pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"), reimburse Dr. Kumar for a portion of the applicable premium payable for such COBRA continuation coverage for the shorter of the Severance Period or eighteen (18) months in an amount equal to the employer's portion of such premiums at the rate in effect on Dr. Kumar's termination date; *provided, however*, that if the Company determines that it cannot continue to provide Dr. Kumar with such benefit (either pursuant to the terms of the applicable group health plan, as a result of applicable law, or otherwise), the Company shall make supplemental monthly severance payments to Dr. Kumar in an amount equal to the monthly amount the Company would have otherwise reimbursed to Dr. Kumar for his participation in such group health plan for the shorter of the Severance Period or eighteen (18) months.

Except as otherwise provided in this Section 4, all compensation and benefits will cease at the time of the Dr. Kumar's cessation of employment and the Company will have no further liability or obligation by reason of such cessation of employment.

For purposes of this Agreement:

"Change in Control" has the same meaning ascribed to it in the Onconova Therapeutics, Inc. 2013 Equity Incentive Plan.

"Change in Control Protection Period" shall mean the period that commences three (3) months prior to and ends twelve (12) months following a Change in Control.

"Good Reason" shall mean: (i) the breach by the Company of any material provision of this Agreement (provided, however, that a reduction in Dr. Kumar's Base Salary by less than twenty percent (20%) in and for any twelve month period shall not be a material breach by the Company if it is made in connection with a reduction in base salaries imposed on a majority of other senior executives of the Company and Dr. Kumar's Base Salary is not reduced by a percentage that is greater than the percentage by which the base salary of a majority of other senior executives of the Company is reduced in and for that same twelve month period); (ii) a relocation of Dr. Kumar's principal business location to a location more than fifty (50) miles from Dr. Kumar's then-current business location; or (iii) at any time there occurs any of the following which results in a material adverse change in Dr. Kumar's duties, position, or compensation without the express prior written consent of Dr. Kumar: (1) the sale or transfer, whether in one transaction or in a series of transactions, of substantially all of the assets of the Company; (2) the merger or

consolidation of the Company with or into any other person or entity under circumstances where the Company is not the surviving entity in such merger or where persons having control of the Company immediately prior to the transaction are not in control of the Company immediately after the transaction. None of the foregoing events or conditions will constitute Good Reason unless Dr. Kumar provides the Company with written objection to the event or condition within 30 days following the date that Dr. Kumar learns of the occurrence thereof, the Company does not cure the event or condition within 30 days of receiving that written objection, and Dr. Kumar resigns his employment within 30 days following the expiration of that cure period.

"Severance Period" shall mean the twelve month period immediately following the date Dr. Kumar's employment with the Company ceases due to a termination by the Company without Cause or by Dr. Kumar for Good Reason; provided however, that in the event Dr. Kumar's employment by the Company ceases due to a termination by the Company without Cause or by Dr. Kumar for Good Reason during the Change in Control Protection Period, the Severance Period will equal twenty-four (24) months.

It is the intention of Dr. Kumar and of the Company that no payments by the Company to or for the benefit of Dr. Kumar under this Agreement or any other agreement or plan, if any, pursuant to which Dr. Kumar is entitled to receive payments or benefits shall be nondeductible to the Company by reason of the operation of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), relating to parachute payments or any like statutory or regulatory provision. Accordingly, and notwithstanding any other provision of this Agreement or any such agreement or plan, if by reason of the operation of said Section 280G or any like statutory or regulatory provision, any such payments exceed the amount which can be deducted by the Company, such payments shall be reduced to the maximum amount which can be deducted by the Company. The Company shall make all reasonable efforts to avoid rendering such payments or benefits nondeductible, including, without limitation, securing approval of the payments or benefits from the appropriate stockholders of the Company as required by Section 280G of the Code; provided that the necessity of seeking the foregoing stockholder approval is subject to a determination by the Board of Directors of the Company, after consulting with its accountants and other advisors, that there will be no adverse effect on the Company. To the extent that payments exceeding such maximum deductible amount have been made to or for the benefit of Dr. Kumar, such excess payments shall be refunded to the Company with interest thereon at the applicable Federal rate determined under Section 1274(d) of the Code, compounded annually, or at such other rate as may be required in order that no such payments shall be nondeductible to the Company by reason of the operation of said Section 280G or any like statutory or regulatory provision. To the extent any such reduction in payments is necessary, any amounts subject to Section 409A of the Code will be reduced first, then to the extent any remaining reduction is necessary such further reduction shall occur to the payments or benefits in the order that results in the greatest economic present value of all payments actually made to Dr. Kumar.

(e) Voluntary Resignation. Dr. Kumar may voluntarily resign from his employment with the Company at any time. In the event Dr. Kumar voluntarily resigns from his employment with the Company, Dr. Kumar shall provide the Company with thirty (30) days' notice of his intent to resign, provided that following the termination of his employment, Dr. Kumar will provide reasonable assistance to the Company relating to the orderly transition of

Dr. Kumar's job duties to such successor as the Board of Directors may designate. The Company shall pay Dr. Kumar only the balance of his accrued, but unpaid salary, unreimbursed expenses, and his unused, accrued vacation time through his last day of work.

5. Non-Competition.

(a) For purposes of this Agreement, "Competitor" shall mean any person, company, or entity whose primary business at the time is, or whose then-current business plan contemplates engaging in activities which may be, competitive with products and services that were or were being designed, conceived, marketed, sold, distributed and/or developed by the Company during Dr. Kumar's employment by the Company or at the time of termination of Dr. Kumar's employment by the Company.

(b) Dr. Kumar agrees that so long as he is employed by the Company, and for a period of twelve (12) months after his termination of employment (other than pursuant to a termination within twelve (12) months following a Change in Control), he will not, directly or indirectly, whether for compensation or not, own, manage, operate, join, control, work for or participate in, or be connected as a stockholder, officer, employee, partner, creditor, guarantor, advisor or otherwise, with a Competitor. The foregoing shall not be construed, however, as preventing Dr. Kumar from investing his assets in such form or manner as will not require services on the part of Dr. Kumar in the operations of the businesses in which such investments are made, provided that any such business is publicly owned, and the interest of Dr. Kumar therein is solely that of an investor owning not more than five percent (5%) of the outstanding equity securities of any such business. Should Dr. Kumar breach the provisions of this Paragraph, the Company shall, in addition to any equitable or legal relief to which it is otherwise entitled, be entitled to cease all payments and benefits under the terms of this Agreement.

(c) For the period of twelve (12) months after the termination of this Agreement for any reason whatsoever, Dr. Kumar shall not hire, retain or engage as a director, officer, employee, agent or in any other capacity any person or persons who are employed by the Company or who were at any time (within a period of six (6) months immediately prior to the date of Dr. Kumar's termination) employed by the Company or otherwise interfere with the relationship between such persons and the Company.

(d) If the period of time or area herein specified should be adjudged unreasonable in any court proceeding, then the period of time shall be reduced by such number of months or the area shall be reduced by elimination of such portion thereof as deemed unreasonable, so that this covenant may be enforced during such period of time and in such area as is adjudged to be reasonable.

6. Confidential Information.

(a) At all times during Dr. Kumar's employment and thereafter, Dr. Kumar will hold in strictest confidence and will not disclose, use, lecture upon or publish any of the Company's Proprietary Information (defined below), except as such use may be required in connection with Dr. Kumar's work for the Company, or unless an officer of the Company expressly authorizes such disclosure in writing. Dr. Kumar will obtain Company's written

approval before publishing or submitting for publication any material (written, verbal, or otherwise) that relates to Dr. Kumar's work for Company and/or incorporates any Proprietary Information. Dr. Kumar hereby assigns to the Company any rights Dr. Kumar may have or acquire in such Proprietary Information and recognizes that all Proprietary Information shall be the sole property of the Company and its assigns.

(b) The term "Proprietary Information" shall mean any and all confidential and/or proprietary knowledge, data or information of the Company, whether acquired by Dr. Kumar while employed by the Company, during Dr. Kumar's prior service as a consultant to the Company, or otherwise. By way of illustration but not limitation, "Proprietary Information" includes but is not limited to (i) trade secrets, inventions, mask works, ideas, methods, processes, formulas, chemical structures and methods for chemical synthesis, structure-activity relationships, assay methodologies, characteristics, equipment and equipment designs, results, formulations and biological, pharmacological, toxicological and clinical data, physical, chemical or biological materials, source and object codes, data, programs, other works of authorship, know-how, improvements, discoveries, developments, compilations, shop practices, supplier lists, designs and techniques (hereinafter collectively referred to as "Inventions"); and (ii) information regarding plans for research, development, new products, marketing and selling, business plans, budgets and unpublished financial statements, licenses, prices and costs, suppliers and customers; and (iii) information regarding the skills and compensation of other employees of the Company. Notwithstanding the foregoing, it is understood that, at all times, Dr. Kumar is free to use information which is generally known in the trade or industry, which is not gained as a result of a breach of this Agreement, and which is acquired as a result of Dr. Kumar's own skill, knowledge, know-how and experience.

(c) Dr. Kumar understands, in addition, that the Company has received and in the future will receive from third parties confidential or proprietary information ("Third Party Information") subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. During the period of Dr. Kumar's employment and thereafter, Dr. Kumar will hold Third Party Information in the strictest confidence and will not disclose to anyone (other than Company personnel who need to know such information in connection with their work for the Company) or use, except in connection with Dr. Kumar's work for the Company, Third Party Information unless expressly authorized by an officer of the Company in writing.

(d) During Dr. Kumar's employment by the Company, Dr. Kumar will not improperly use or disclose any confidential information or trade secrets, if any, of any of his former employers or any other person to whom Dr. Kumar has an obligation of confidentiality, and Dr. Kumar will not bring onto the premises of the Company any unpublished documents or any property belonging to any former employer or any other person to whom Dr. Kumar has an obligation of confidentiality, unless such action is consented to in writing by all persons to whom the relevant obligation of confidentiality is owed. Dr. Kumar shall not work on Company projects on the grounds of, or using the equipment of, any third party, unless such work is agreed to by the Company in writing.

(e) Upon termination of his employment, Dr. Kumar shall return to the Company all Proprietary Information in any tangible form in his possession, including copies thereof.

7. Company Right to Inventions.

(a) Inventions, if any, patented or unpatented, which Dr. Kumar made prior to the commencement of Dr. Kumar's employment with the Company are excluded from the scope of this Agreement. To preclude any possible uncertainty, Dr. Kumar has provided on Appendix A (Previous Inventions) attached hereto a complete list of all Inventions that Dr. Kumar has, alone or jointly with others, conceived, developed or reduced to practice or caused to be conceived, developed or reduced to practice prior to the commencement of Dr. Kumar's employment with the Company, that Dr. Kumar considers to be Dr. Kumar's property or the property of third parties, and that Dr. Kumar wishes to have excluded from the scope of this Agreement (collectively referred to as "Prior Inventions"). If disclosure of any such Prior Invention would cause Dr. Kumar to violate any prior confidentiality agreement, Dr. Kumar understands that Dr. Kumar shall not list such Prior Inventions in Appendix A but shall only disclose a cursory name for each such invention (bearing in mind that where necessary, the naming shall not be so specific as to violate the confidentiality obligation), a listing of the party(ies) to whom the invention belongs, and the fact that full disclosure as to such invention has not been made for that reason. Space is provided on Appendix A for this purpose. If, in the course of Dr. Kumar's employment with the Company, Dr. Kumar incorporates a Prior Invention into a Company product, process or machine, the Company is hereby granted and shall have, to the extent of Dr. Kumar's right to make such grant, a nonexclusive, royalty-free, irrevocable, perpetual, worldwide license (with rights to sublicense through multiple tiers of sublicensees) to make, have made, modify, use, import, sell and offer to sell such Prior Invention. Notwithstanding the foregoing, Dr. Kumar agrees that he will not incorporate, or permit to be incorporated, Prior Inventions in any Company Inventions without the Company's prior written consent.

(b) Subject to Section 7(d), Dr. Kumar hereby assigns and agrees to assign in the future (when any such Inventions are first reduced to practice or a description thereof first fixed in a tangible medium, as applicable) to the Company all of Dr. Kumar's right, title and interest in and to any and all Inventions, whether or not patentable or registerable under patent, intellectual property, copyright or similar statutes, made or conceived or reduced to practice or learned by Dr. Kumar, either alone or jointly with others, during the period of Dr. Kumar's employment with the Company. Inventions assigned to the Company, or to a third party as directed by the Company pursuant to this Section 7(b), are hereinafter referred to as "Company Inventions."

(c) During the period of Dr. Kumar's employment, Dr. Kumar will promptly disclose to the Company fully and in writing all Inventions authored, conceived or reduced to practice by Dr. Kumar, either alone or jointly with others. In addition, Dr. Kumar will promptly disclose to the Company all patent applications filed by Dr. Kumar or on Dr. Kumar's behalf within one (1) year after termination of employment. At the time of each such disclosure, Dr. Kumar will advise the Company in writing of any Inventions that Dr. Kumar believes qualify for exclusion from Dr. Kumar's obligation to assign hereunder; and Dr. Kumar

will at that time provide to the Company in writing all evidence necessary to substantiate that belief.

(d) As directed by the Company, Dr. Kumar agrees to assign all Dr. Kumar's right, title and interest in and to any particular Company Invention to a third party, including without limitation the United States.

(e) Dr. Kumar acknowledges that all original works of authorship which are made by Dr. Kumar (solely or jointly with others) within the scope of Dr. Kumar's employment and which are protectable by copyright are "works made for hire," pursuant to United States Copyright Act (17 U.S.C. § 101).

(f) Dr. Kumar will assist the Company in every proper way to obtain, and from time to time enforce, United States and foreign trade secret, patent, copyright, mask work and other intellectual property rights ("Proprietary Rights") relating to Company Inventions in any and all countries. To that end, Dr. Kumar will execute, verify and deliver such documents and perform such other acts (including appearances as a witness) as the Company may reasonably request for use in applying for, obtaining, perfecting, evidencing, sustaining and enforcing such Proprietary Rights and the assignment thereof. In addition, Dr. Kumar will execute, verify and deliver assignments of such Proprietary Rights to the Company, its successor in interest, or its designee. Dr. Kumar's obligation to assist the Company with respect to Proprietary Rights relating to such Company Inventions in any and all countries shall continue beyond the termination of Dr. Kumar's employment.

In the event the Company is unable for any reason, after reasonable effort, to secure Dr. Kumar's signature on any document needed in connection with the actions specified in this Section 7(f), Dr. Kumar hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Dr. Kumar's agent and attorney-in-fact, which appointment is coupled with an interest, to act for and on Dr. Kumar's behalf to execute, verify and file any such documents and to do all other lawfully permitted acts to further the purposes of the preceding paragraph with the same legal force and effect as if executed by Dr. Kumar.

(g) Dr. Kumar agrees to keep and maintain adequate and current records (in the form of notes, sketches, drawings and in any other form that may be required by the Company) of all Proprietary Information developed by Dr. Kumar and all Inventions made by Dr. Kumar during the period of Dr. Kumar's employment at the Company, which records shall be available to and remain the sole property of the Company at all times.

(h) Dr. Kumar represents that Dr. Kumar's performance of all the terms of this Agreement and as an employee of the Company does not and will not breach any agreement to keep in confidence information acquired by Dr. Kumar in confidence or in trust prior to Dr. Kumar's employment by the Company. Dr. Kumar has not entered into, and Dr. Kumar agrees that he will not enter into, any agreement either written or oral in conflict herewith.

8. Remedies. Because Dr. Kumar's services are personal and unique and because Dr. Kumar may have access to and become acquainted with the Proprietary Information

of the Company, the Company shall have the right to enforce this Agreement and any of its provisions by injunction or other equitable relief, without bond (if allowed by applicable law), and without prejudice to any other rights and remedies that the Company may have for a breach of this Agreement. In the event that Dr. Kumar performs services for other entities while employed by the Company or leaves the employ of the Company, Dr. Kumar hereby consents to the notification of Dr. Kumar's new employer of Dr. Kumar's rights and obligations under this Agreement.

9. Arbitration. Any and all disputes between the parties (except actions to enforce the provisions of Sections 5, 6 or 7 of this Agreement), arising under or relating to this Agreement or any other dispute arising between the parties, including claims arising under any employment

discrimination laws, shall be adjudicated and resolved exclusively through binding arbitration before the American Arbitration Association pursuant to the American Arbitration Association's then-in-effect National Rules for the Resolution of Employment Disputes (hereafter "Rules"). The initiation and conduct of any arbitration hereunder shall be in accordance with the Rules and each side shall bear its own costs and counsel fees in such arbitration. Any arbitration hereunder shall be conducted in Philadelphia, Pennsylvania, and any arbitration award shall be final and binding on the Parties. The arbitrator shall have no authority to depart from, modify, or add to the written terms of this Agreement. The arbitration provisions of this Section 9 shall be interpreted according to, and governed by, the Federal Arbitration Act, 9 U.S.C. § 1 *et seq.*, and any action pursuant to such Act to enforce any rights hereunder shall be brought exclusively in the United States District Court for the Eastern District of Pennsylvania. The parties consent to the jurisdiction of (and the laying of venue in) such court.

10. Severability. The terms of this Agreement and each Paragraph thereof shall be considered severable and the invalidity or unenforceability of any part thereof shall not affect the validity or enforceability of the remaining portions or provisions hereof.

11. Notices. Any notice required or permitted to be given under this Agreement shall be sufficient, if in writing and delivered by registered or certified mail or overnight delivery service to his residence in the case of Dr. Kumar, or to its principal office in the case of the Company.

12. Assignment. The rights and obligations of the Company under this Agreement shall inure to the benefit of and be binding upon its successors and assigns. Neither this Agreement nor any rights or interests herein or created hereby may be assigned or otherwise transferred voluntarily or involuntarily by Dr. Kumar.

13. Waiver. The waiver by the Company or Dr. Kumar of a breach of any provision of this Agreement by the other shall not operate or be construed as a waiver of any subsequent breach.

14. Applicable Law. This Agreement shall be interpreted and construed under the laws of the Commonwealth of Pennsylvania.

15. Indemnification. The Company agrees to indemnify Dr. Kumar in connection with any action Dr. Kumar is required to defend in his official capacity as President and Chief Executive Officer of the Company to the fullest extent permitted by law.

16. Entire Agreement. This instrument contains the entire agreement of the parties with respect to the subject matter hereof and supersedes any and all prior or contemporaneous agreements, oral or written, concerning the subject matter contained herein, including without limitation any prior agreements between the Company and Dr. Kumar (including without limitation the Original Agreement). It may not be changed or altered, except by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification, extension or discharge is sought.

17. Code Section 409A.

(a) Notwithstanding anything herein to the contrary, this Agreement is intended to be interpreted and applied so that the payments and benefits set forth herein shall either be exempt from the requirements of Code Section 409A or shall comply with the requirements of Code Section 409A and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be exempt from or in compliance with Code Section 409A. The parties hereto agree that the payments and benefits set forth herein comply with or are exempt from the requirements of Code Section 409A and agree not to take any position, and to cause their affiliates, successors and assigns not to take any position, inconsistent with such interpretation for any reporting purposes, whether internal or external.

(b) Notwithstanding anything in this Agreement or elsewhere to the contrary, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits that constitute "non-qualified deferred compensation" within the meaning of Code Section 409A upon or following a termination of Dr. Kumar's employment unless such termination is also a "separation from service" within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service" and the date of such separation from service shall be treated as the date of termination for purposes of any such payment or benefits. Notwithstanding any other provision of this Agreement to the contrary, if Dr. Kumar is a "specified employee" within the meaning of Code Section 409A and the regulations issued thereunder, and a payment or benefit provided for in this Agreement would be subject to additional tax under Code Section 409A if such payment or benefit is paid within six (6) months after Dr. Kumar's "separation from service" (within the meaning of Code Section 409A), then such payment or benefit required under this Agreement shall not be paid (or commence) during the six-month period immediately following Dr. Kumar's separation from service except as provided in the immediately following sentence. In such an event, any payments or benefits that would otherwise have been made or provided during such six-month period and which would have incurred such additional tax under Code Section 409A shall instead be paid to Dr. Kumar in a lump-sum cash payment on the earlier of (i) the first regular payroll date of the seventh month following Dr. Kumar's separation from service or (ii) the 10th business day following Dr. Kumar's death.

(c) It is intended that each installment of any severance payments and benefits provided under this Agreement shall be treated as a separate "payment" for purposes of Code Section 409A. Neither Dr. Kumar nor the Company shall have the right to accelerate or defer the delivery of any such payments or benefits except to the extent specifically permitted or required by Code Section 409A. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Code Section 409A to the extent that such reimbursements or in-kind benefits are subject to Code Section 409A, including, where applicable, the requirements that (i) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (ii) the reimbursement of an eligible expense shall be made promptly and in all cases on or before the last day of the calendar year following the year in which the expense is incurred and (iii) the right to reimbursement is not subject to set off or liquidation or exchange for any other benefit. Notwithstanding anything contained herein to the contrary, if the period in which any general waiver and release of claims may be executed overlaps two calendar years (regardless of when such release is actually executed), then, to the extent required by Code Section 409A, any payments that are subject to such general waiver and release of claims that would otherwise be made in such first calendar year shall instead be withheld and paid on the first normal payment date in the second calendar year, with all remaining payments to be paid as if such delay had not occurred.

17. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original and all of which shall constitute the same instrument. Any and all counterparts may be executed by facsimile.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

ONCONOVA THERAPEUTICS. INC.

By: /s/ Ajay Bansal
Ajay Bansal

RAMESH KUMAR, Ph.D.
/s/ Ramesh Kumar, Ph. D.

APPENDIX A

TO: Board of Directors
FROM: Ramesh Kumar, Ph.D.
DATE: July 1, 2015
SUBJECT: PREVIOUS INVENTIONS

1. Except as listed in Section 2 below, the following is a complete list of all inventions or improvements relevant to the subject matter of my employment by Onconova Therapeutics, Inc. (the "Company") that have been made or conceived or first reduced to practice by me alone or jointly with others prior to my engagement by the Company:

- No inventions or improvements.
- See below:
- Additional sheets attached.

2. Due to a prior confidentiality agreement I cannot complete the disclosure under Section 1 above with respect to inventions or improvements generally listed below, the proprietary rights and duty of confidentiality with respect to which I owe to the following party(ies):

	INVENTION OR IMPROVEMENT	PARTY(IES)	RELATIONSHIP
1.			
2.			
3.			
4.			
5.			
6.			
7.			

- Additional sheet(s) attached.

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amended and Restated Employment Agreement (the "Agreement") is effective as of July 1, 2015 (the "Effective Date") between Onconova Therapeutics, Inc., a Delaware corporation (the "Company") and **Thomas J. McKearn, M.D., Ph.D.** ("Employee").

WHEREAS, Employee is currently employed by the Company pursuant to the terms of an Employment Agreement dated September 1, 2012 (the "Original Agreement"); and

WHEREAS, the Company desires to continue to employ Employee and Employee desires to continue to be so employed by the Company upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual promises and undertakings herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Duration of Agreement. This Agreement is effective on the date set forth above and has no specific expiration date. Unless terminated or amended in writing by the parties, this Agreement will govern Employee's continued employment by the Company until that employment ceases in accordance with Section 4 hereof.

2. Duties. Subject to all the terms and conditions hereof, the Company shall employ Employee, and Employee shall serve the Company as **President, Research and Development**. Employee shall report directly to the President and Chief Executive Officer of the Company. As Employee's position is a full-time position, Employee agrees to devote his full-time effort, attention, and energies, from our Newtown, Pennsylvania office or from offsite, to this position and to the promotion of the business and interests of the Company. Employee will not render any professional services or engage in any activity which might be competitive with, adverse to the best interest of, or create the appearance of a conflict of interest with the Company. Employee agrees to abide by the policies, rules and regulations of the Company as they may be amended from time to time. Employee may not engage in outside employment or consulting without first obtaining prior express permission of the Company.

3. Compensation and Other Benefits.

(a) Salary. For all services rendered by Employee under this Agreement, the Company agrees to pay Employee at an initial annualized rate of **Three Hundred Sixty-Two Thousand, Three Hundred Ninety-Four and Seventy-Six Cents (\$362,394.76)** (the "Base Salary"), in bi-weekly installments in accordance with the Company's normal payroll cycle, less customary and legally required withholdings.

(b) Annual Bonus. In addition to his other remuneration, Employee shall be eligible to receive an annual bonus (the "Bonus"), based on the performance of Employee and the Company. The determination of such performance and the amount of the Bonus, if any, shall be at the sole discretion of the Compensation Committee but shall not exceed **forty percent (40%)** of Employee's Base Salary (the "Target Bonus"). In the event that Employee has earned a Bonus for a particular year, such Bonus shall be paid to Employee in the

form of cash, stock options, shares of the Company's stock, or a combination thereof, at the Compensation Committee's discretion within sixty (60) days of the end of such year.

(c) Employee Benefits. During the term of this Agreement, Employee shall be entitled to participate in any employee benefit plans or programs of the Company that are made generally available from time to time by the Company to similarly situated employees, including but not limited to health insurance, a flexible spending account, and 401(k) participation.

(d) Vacation and Holidays. The Employee shall be entitled each year to **four (4)** weeks of vacation, and to those holidays observed by the Company. Vacation shall be taken by the Employee at such time or times as are mutually convenient to the Employee and the Company.

(e) Reimbursement of Expenses. The Company shall reimburse the Employee for all reasonable expenses incurred by Employee in connection with his employment hereunder provided, however, that such expenses were incurred in conformance with the policies of the Company, as established from time to time, and that Employee submits detailed vouchers and other records reasonably required by the Company in support of the amount and nature of such expense.

(f) Taxes and Withholding. All compensation payable and other benefits provided under this Agreement shall be subject to customary and legally required withholding for income, F.I.C.A., and other employment taxes.

4. Termination of Employment.

(a) Death of Employee. If Employee dies during the term of this Agreement, this Agreement shall terminate immediately and the Company shall pay to Employee's then-current spouse, if she survives him, or if not, to his estate, the balance of his accrued and unpaid salary, unreimbursed expenses, and his unused accrued vacation time through the termination date.

(b) Disability of Employee. If Employee is unable to perform his full-time regular duties by reason of incapacity, either physical or mental, for a period of twelve (12) consecutive weeks or ninety (90) days within any twelve (12) month period, the Company shall have the right to terminate Employee's employment upon written notice to the Employee. If the Company decides to terminate Employee's employment under this Section 4(b), the Company shall pay to Employee only the balance of his accrued and unpaid salary, unreimbursed expenses, and his unused, accrued vacation time through the termination date. If the Company decides not to terminate Employee's employment as allowed under this Section, the Company shall have the option of reducing the salary thereafter payable to Employee by the amount of payment the Employee receives pursuant to any disability insurance policy or program.

(c) Termination for Cause. If Employee's employment is terminated by the Company for "Cause," as defined below, the Company shall pay Employee only the balance of his accrued, but unpaid salary, unreimbursed expenses, and his unused, accrued vacation time through the

amounts due to Employee by any amounts owed by Employee to the Company at the time Employee's employment terminates, and Employee hereby authorizes the Company to make this setoff.

Employee's employment may be terminated for "Cause" at any time upon delivery of written notice to Employee. "Cause" means the occurrence of any of the following events: (i) any gross failure on the part of Employee (other than by reason of disability as provided in Section 4(b)) to faithfully and professionally carry out his duties or to comply with any other material provision of this Agreement, which failure continues after written notice thereof by the Company, provided that the Company shall not be required to provide such notice in the event that such failure (A) is not susceptible to remedy or (B) relates to the same type of acts or omissions as to which such notice has been given on a prior occasion; (ii) Employee's dishonesty (which shall include without limitation any misuse or misappropriation of the Company's assets), or other willful misconduct (including without limitation any conduct on the part of Employee intended to or likely to injure the business of the Company); (iii) Employee's conviction for any felony or for any other crime involving moral turpitude, whether or not relating to his employment; (iv) in accordance with applicable federal, state or local laws, Employee's insobriety or use of illegal drugs, chemicals or controlled substances either (A) in the course of performing his duties and responsibilities under this Agreement, or (B) otherwise affecting the ability of Employee to perform the same; (v) Employee's failure to comply with a lawful written direction of the Company; or (vi) any wanton and willful dereliction of duties by Employee. The existence of any of the foregoing events or conditions shall be determined by the Company in the exercise of its reasonable judgment.

(d) Termination by the Company without Cause or by Employee for Good Reason. If Employee's employment by the Company ceases due to a termination by the Company without Cause (as defined above) or a resignation by Employee for Good Reason (as defined below), the Company shall:

- (1) pay to Employee all accrued and unpaid Base Salary through the date of such cessation of employment at the time such Base Salary would otherwise be paid according to the Company's usual payroll practices;
- (2) to the extent then unpaid, pay to Employee the annual Bonus (if any) with respect to the fiscal year ended immediately prior to the cessation of Employee's employment, which such Bonus shall be paid at the time such Bonus would have otherwise been paid absent Employee's cessation of employment;
- (3) pay to Employee,
 - (a) in the event Employee's employment by the Company ceases due to a termination by the Company without Cause or by Employee for Good Reason other than during the Change in Control Protection Period (as defined below), monthly severance payments equal to one-twelfth of the sum of (i) Employee's then current Base Salary, and (ii) an amount equal to the Target Bonus for the fiscal year during which Employee's employment by the Company ceases, which severance payments shall be paid for the duration of

the Severance Period (as defined below) in accordance with the Company's usual payroll practices; or

- (b) in the event Employee's employment by the Company ceases due to a termination by the Company without Cause or by Employee for Good Reason during the Change in Control Protection Period, a severance payment amount equal to (i) the sum of the Employee's then current Base Salary plus (ii) an amount equal to the Target Bonus for the fiscal year during which Employee's employment by the Company ceases, in a lump sum payment less all applicable withholding taxes, within seventy-five (75) days following the later of the date of his termination of employment or the Change in Control;
- (4) cause any outstanding unvested options to purchase shares of stock of the Company previously awarded to Employee to become fully vested as of the date of his termination of employment pursuant to this Section 4(d); and
- (5) if Employee validly elects to receive continuation coverage under the Company's group health plan pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"), reimburse Employee for a portion of the applicable premium payable for such COBRA continuation coverage for the duration of the Severance Period in an amount equal to the employer's portion of such premiums at the rate in effect on Employee's termination date; *provided, however*, that if the Company determines that it cannot continue to provide Employee with such benefit (either pursuant to the terms of the applicable group health plan, as a result of applicable law, or otherwise), the Company shall make supplemental monthly severance payments to Employee in an amount equal to the monthly amount the Company would have otherwise reimbursed to Employee for his participation in such group health plan for the duration of the Severance Period.

Except as otherwise provided in this Section 4, all compensation and benefits will cease at the time of the Employee's cessation of employment and the Company will have no further liability or obligation by reason of such cessation of employment.

For purposes of this Agreement:

"Change in Control" has the same meaning ascribed to it in the Onconova Therapeutics, Inc. 2013 Equity Incentive Plan.

"Change in Control Protection Period" shall mean the twelve (12) month period following a Change in Control.

"Good Reason" shall mean: (i) the breach by the Company of any material provision of this Agreement (provided, however, that a reduction in Employee's Base Salary by less than twenty percent (20%) in and for any twelve month period shall not be a material breach by the Company if it is made in connection with a reduction in base salaries imposed on a majority of other senior executives of the Company and Employee's Base Salary is not reduced by a percentage that is greater than the percentage by which the base salary of a majority of other senior executives of the Company is reduced in and for that same twelve

month period); (ii) the breach by the Company of any material provision of this Agreement; (iii) a relocation of Employee's principal business location to a location more than fifty (50) miles from Employee's then-current business

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location; or (iv) at any time there occurs any of the following which results in a material adverse change in Employee's duties, position, or compensation without the express prior written consent of Employee: (1) the sale or transfer, whether in one transaction or in a series of transactions, of substantially all of the assets of the Company; (2) the merger or consolidation of the Company with or into any other person or entity under circumstances where the Company is not the surviving entity in such merger or where persons having control of the Company immediately prior to the transaction are not in control of the Company immediately after the transaction. None of the foregoing events or conditions will constitute Good Reason unless Employee provides the Company with written objection to the event or condition within 30 days following the occurrence thereof, the Company does not cure the event or condition within 30 days of receiving that written objection, and Employee resigns his employment within 30 days following the expiration of that cure period.

"Severance Period" shall mean the nine month period immediately following the date Employee's employment with the Company ceases due to a termination by the Company without Cause or by Employee for Good Reason; provided however, that in the event Employee's employment by the Company ceases due to a termination by the Company without Cause or by Employee for Good Reason during the Change in Control Protection Period, the Severance Period will equal twelve (12) months.

It is the intention of Employee and of the Company that no payments by the Company to or for the benefit of Employee under this Agreement or any other agreement or plan, if any, pursuant to which Employee is entitled to receive payments or benefits shall be nondeductible to the Company by reason of the operation of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code") relating to parachute payments or any like statutory or regulatory provision. Accordingly, and notwithstanding any other provision of this Agreement or any such agreement or plan, if by reason of the operation of said Section 280G or any like statutory or regulatory provision, any such payments exceed the amount which can be deducted by the Company, such payments shall be reduced to the maximum amount which can be deducted by the Company. The Company shall make all reasonable efforts to avoid rendering such payments or benefits nondeductible, including, without limitation, securing approval of the payments or benefits from the appropriate stockholders of the Company as required by Section 280G of the Code; provided that the necessity of seeking the foregoing stockholder approval is subject to a determination by the Board of Directors of the Company, after consulting with its accountants and other advisors, that there will be no adverse effect on the Company. To the extent that payments exceeding such maximum deductible amount have been made to or for the benefit of Employee, such excess payments shall be refunded to the Company with interest thereon at the applicable Federal rate determined under Section 1274(d) of the Code, compounded annually, or at such other rate as may be required in order that no such payments shall be nondeductible to the Company by reason of the operation of said Section 280G or any like statutory or regulatory provision. To the extent any such reduction in payments is necessary, any amounts subject to Section 409A of the Code will be reduced first, then to the extent any remaining reduction is necessary such further reduction shall occur to the payments or benefits in the order that results in the greatest economic present value of all payments actually made to Employee.

(e) Voluntary Resignation. Employee may voluntarily resign from his employment with the Company at any time. In the event Employee voluntarily resigns from his

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employment with the Company, Employee shall provide the Company with thirty (30) days' notice of his intent to resign. The Company shall pay Employee only the balance of his accrued, but unpaid salary, unreimbursed expenses, and his unused, accrued vacation time through Employee's last day of work.

5. Non-Competition.

(a) For purposes of this Agreement, "Competitor" shall mean any person, company, or entity whose primary business at the time is, or whose then-current business plan contemplates engaging in activities which may be, competitive with products and services that were or were being designed, conceived, marketed, sold, distributed and/or developed by the Company during Employee's employment by the Company or at the time of termination of Employee's employment by the Company.

(b) Employee agrees that so long as he is employed by the Company, and for a period of twelve (12) months after the termination of his employment, he will not, directly or indirectly, whether for compensation or not, own, manage, operate, join, control, work for, or participate in, or be connected as a stockholder, officer, employee, partner, creditor, guarantor, advisor or otherwise, with a Competitor. The foregoing shall not be construed, however, as preventing Employee from investing his assets in such form or manner as will not require services on the part of Employee in the operations of the businesses in which such investments are made, provided that any such business is publicly owned and the interest of Employee therein is solely that of an investor owning not more than five percent (5%) of the outstanding equity securities of any such business. Should Employee breach the provisions of this Paragraph, the Company shall, in addition to any equitable or legal relief to which it is otherwise entitled, be entitled to cease all payments and benefits under the terms of this Agreement and shall be entitled to pursue all remedies it might have including, but not limited to, those contained in this Agreement.

(c) For the period of twelve (12) months after the termination of this Agreement for any reason whatsoever, Employee shall not hire, retain or engage as a director, officer, employee, agent or in any other capacity any person or persons who are employed by the Company or who were at any time (within a period of six (6) months immediately prior to the date of Employee's termination) employed by the Company or otherwise interfere with the relationship between such persons and the Company.

(d) If the period of time or area herein specified should be adjudged unreasonable in any court proceeding, then the period of time shall be reduced by such number of months or the area shall be reduced by elimination of such portion thereof as deemed unreasonable, so that this covenant may be enforced during such period of time and in such area as is adjudged to be reasonable.

6. Confidential Information.

(a) At all times during Employee's employment and thereafter, Employee will hold in strictest confidence and will not disclose, use, lecture upon or publish any of the Company's Proprietary Information (defined below), except as such use may be required

in connection with Employee's work for the Company, or unless an officer of the Company expressly authorizes such disclosure in writing. Employee will obtain Company's written approval before publishing or submitting for publication any material (written, verbal, or otherwise) that relates to Employee's work for Company and/or incorporates any Proprietary Information. Employee hereby assigns to the Company any rights Employee may have or acquire in such Proprietary Information and recognizes that all Proprietary Information shall be the sole property of the Company and its assigns.

(b) The term "Proprietary Information" shall mean any and all confidential and/or proprietary knowledge, data or information of the Company, whether acquired by Employee while employed by the Company, during Employee's prior service as a consultant to the Company, or otherwise. By way of illustration but not limitation, "Proprietary Information" includes but is not limited to (i) trade secrets, inventions, mask works, ideas, methods, processes, formulas, chemical structures and methods for chemical synthesis, structure-activity relationships, assay methodologies, characteristics, equipment and equipment designs, results, formulations and biological, pharmacological, toxicological and clinical data, physical, chemical or biological materials, source and object codes, data, programs, other works of authorship, know-how, improvements, discoveries, developments, compilations, shop practices, supplier lists, designs and techniques (hereinafter collectively referred to as "Inventions"); and (ii) information regarding plans for research, development, new products, marketing and selling, business plans, budgets and unpublished financial statements, licenses, prices and costs, suppliers and customers; and (iii) information regarding the skills and compensation of other employees of the Company. Notwithstanding the foregoing, it is understood that, at all times, Employee is free to use information which is generally known in the trade or industry, which is not gained as a result of a breach of this Agreement, and which is acquired as a result of Employee's own skill, knowledge, know-how and experience.

(c) Employee understands, in addition, that the Company has received and in the future will receive from third parties confidential or proprietary information ("Third Party Information") subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. During the period of Employee's employment and thereafter, Employee will hold Third Party Information in the strictest confidence and will not disclose to anyone (other than Company personnel who need to know such information in connection with their work for the Company) or use, except in connection with Employee's work for the Company, Third Party Information unless expressly authorized by an officer of the Company in writing.

(d) During Employee's employment by the Company, Employee will not improperly use or disclose any confidential information or trade secrets, if any, of any of his former employers or any other person to whom Employee has an obligation of confidentiality, and Employee will not bring onto the premises of the Company any unpublished documents or any property belonging to any former employer or any other person to whom Employee has an obligation of confidentiality, unless such action is consented to in writing by all persons to whom the relevant obligation of confidentiality is owed. Employee shall not work on Company projects on the grounds of, or using the equipment of, any third party, unless such work is agreed to by the Company in writing.

(e) Upon termination of his employment, Employee shall return to the Company all Proprietary Information in any tangible form in his possession, including copies thereof.

7. Company Right to Inventions.

(a) Inventions, if any, patented or unpatented, which Employee made prior to the commencement of Employee's employment with the Company are excluded from the scope of this Agreement. To preclude any possible uncertainty, Employee has provided on Appendix A (Previous Inventions) attached hereto a complete list of all Inventions that Employee has, alone or jointly with others, conceived, developed or reduced to practice or caused to be conceived, developed or reduced to practice prior to the commencement of Employee's employment with the Company, that Employee considers to be Employee's property or the property of third parties, and that Employee wishes to have excluded from the scope of this Agreement (collectively referred to as "Prior Inventions"). If disclosure of any such Prior Invention would cause Employee to violate any prior confidentiality agreement, Employee understands that Employee shall not list such Prior Inventions in Appendix A but shall only disclose a cursory name for each such invention (bearing in mind that where necessary the naming shall not be so specific as to violate the confidentiality obligation), a listing of the party(ies) to whom the invention belongs, and the fact that full disclosure as to such invention has not been made for that reason. Space is provided on Appendix A for this purpose. If, in the course of Employee's employment with the Company, Employee incorporates a Prior Invention into a Company product, process or machine, the Company is hereby granted and shall have, to the extent of Employee's right to make such grant, a nonexclusive, royalty-free, irrevocable, perpetual, worldwide license (with rights to sublicense through multiple tiers of sublicensees) to make, have made, modify, use, import, sell and offer to sell such Prior Invention. Notwithstanding the foregoing, Employee agrees that Employee will not incorporate, or permit to be incorporated, Prior Inventions in any Company Inventions without the Company's prior written consent.

(b) Subject to Section 7(d), Employee hereby assigns and agrees to assign in the future (when any such Inventions are first reduced to practice or a description thereof first fixed in a tangible medium, as applicable) to the Company all of Employee's right, title and interest in and to any and all Inventions, whether or not patentable or registerable under patent, intellectual property, copyright or similar statutes, made or conceived or reduced to practice or learned by Employee, either alone or jointly with others, during the period of Employee's employment with the Company. Inventions assigned to the Company, or to a third party as directed by the Company pursuant to this Section 7(b), are hereinafter referred to as "Company Inventions."

(c) During the period of Employee's employment, Employee will promptly disclose to the Company fully and in writing all Inventions authored, conceived or reduced to practice by Employee, either alone or jointly with others. In addition, Employee will promptly disclose to the Company all patent applications filed by Employee or on Employee's behalf during Employee's employment and within one (1) year after termination of employment. At the time of each such disclosure, Employee will advise the Company in writing of any Inventions that Employee believes qualify for exclusion from Employee's obligation to assign

hereunder; and Employee will at that time provide to the Company in writing all evidence necessary to substantiate that belief.

(d) As directed by the Company, Employee agrees to assign all Employee's right, title and interest in and to any particular Company Invention to a third party, including without limitation the United States.

(e) Employee acknowledges that all original works of authorship which are made by Employee (solely or jointly with others) within the scope of Employee's employment and which are protectable by copyright are "works made for hire," pursuant to United States Copyright Act (17 U.S.C. § 101).

(f) Employee will assist the Company in every proper way to obtain, and from time to time enforce, United States and foreign trade secret, patent, copyright, mask work and other intellectual property rights ("Proprietary Rights") relating to Company Inventions in any and all countries. To that end, Employee will execute, verify and deliver such documents and perform such other acts (including appearances as a witness) as the Company may reasonably request for use in applying for, obtaining, perfecting, evidencing, sustaining and enforcing such Proprietary Rights and the assignment thereof. In addition, Employee will execute, verify and deliver assignments of such Proprietary Rights to the Company, its successor in interest, or its designee. Employee's obligation to assist the Company with respect to Proprietary Rights relating to such Company Inventions in any and all countries shall continue beyond the termination of Employee's employment.

In the event the Company is unable for any reason, after reasonable effort, to secure Employee's signature on any document needed in connection with the actions specified in this Section 7(f), Employee hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Employee's agent and attorney-in-fact, which appointment is coupled with an interest, to act for and on Employee's behalf to execute, verify and file any such documents and to do all other lawfully permitted acts to further the purposes of the preceding paragraph with the same legal force and effect as if executed by Employee.

(g) Employee agrees to keep and maintain adequate and current records (in the form of notes, sketches, drawings and in any other form that may be required by the Company) of all Proprietary Information developed by Employee and all Inventions made by Employee during the period of Employee's employment at the Company, which records shall be available to and remain the sole property of the Company at all times.

(h) Employee represents that Employee's performance of all the terms of this Agreement and as an employee of the Company does not and will not breach any agreement to keep in confidence information acquired by Employee in confidence or in trust prior to Employee's employment by the Company. Employee has not entered into, and Employee agrees that he will not enter into, any agreement either written or oral in conflict herewith.

8. Remedies. Because Employee's services are personal and unique and because Employee may have access to and become acquainted with the Proprietary Information

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of the Company, the Company shall have the right to enforce this Agreement and any of its provisions by injunction, or other equitable relief, without bond (if allowed by applicable law), and without prejudice to any other rights and remedies that the Company may have for a breach of this Agreement. In the event that Employee performs services for other entities while employed by the Company or leaves the employ of the Company, Employee hereby consents to the notification of Employee's new employer of Employee's rights and obligations under this Agreement.

9. Arbitration. Any and all disputes between the parties (except actions to enforce the provisions of Sections 5, 6 or 7 of this Agreement), arising under or relating to this Agreement or any other dispute arising between the parties, including claims arising under any employment discrimination laws, shall be adjudicated and resolved exclusively through binding arbitration before the American Arbitration Association pursuant to the American Arbitration Association's then-in-effect National Rules for the Resolution of Employment Disputes (hereafter "Rules"). The initiation and conduct of any arbitration hereunder shall be in accordance with the Rules and each side shall bear its own costs and counsel fees in such arbitration. Any arbitration hereunder shall be conducted in Philadelphia, Pennsylvania, and any arbitration award shall be final and binding on the Parties. The arbitrator shall have no authority to depart from, modify, or add to the written terms of this Agreement. The arbitration provisions of this Section 9 shall be interpreted according to, and governed by, the Federal Arbitration Act, 9 U.S.C. § 1 *et seq.*, and any action pursuant to such Act to enforce any rights hereunder shall be brought exclusively in the United States District Court for the Eastern District of Pennsylvania. The parties consent to the jurisdiction of (and the laying of venue in) such court.

10. General Indemnification. The Company shall indemnify the Employee against any and all demands, claims, damages and suits, actions and legal proceedings brought against the Employee, in his individual capacity or in his official capacity, as agent and/or Employee of the Company for claims arising during his employment. In addition, the Company shall advance to the Employee reasonable attorney's fees in connection with the foregoing.

11. Severability. The terms of this Agreement and each Paragraph thereof shall be considered severable and the invalidity or unenforceability of any part thereof shall not affect the validity or enforceability of the remaining portions or provisions hereof.

12. Notices. Any notice required or permitted to be given under this Agreement shall be sufficient, if in writing and delivered by registered or certified mail or overnight delivery service to his residence in the case of Employee, or to its principal office in the case of the Company.

13. Assignment. The rights and obligations of the Company under this Agreement shall inure to the benefit of and be binding upon its successors and assigns. Neither this Agreement nor any rights or interests herein or created hereby may be assigned or otherwise transferred voluntarily or involuntarily by Employee.

14. Waiver. The waiver by the Company or Employee of a breach of any provision of this Agreement by the other shall not operate or be construed as a waiver of any subsequent breach.

15. Applicable Law. This Agreement shall be interpreted and construed under the laws of the Commonwealth of Pennsylvania.

16. Entire Agreement; Prior Agreements. This instrument contains the entire agreement of the parties with respect to the subject matter hereof and supersedes any and all prior or contemporaneous agreements, oral or written, concerning the subject matter contained herein, including without limitation any prior agreements between the Company and Employee (including without limitation the Original Agreement). It may not be changed or altered, except by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification, extension or discharge is sought.

17. Code Section 409A.

(a) Notwithstanding anything herein to the contrary, this Agreement is intended to be interpreted and applied so that the payments and benefits set forth herein shall either be exempt from the requirements of Section 409A of the Code or shall comply with the requirements of Code Section 409A and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be exempt from or in compliance with Code Section 409A. The parties hereto agree that the payments and benefits set forth herein comply with or are exempt from the requirements of Code Section 409A and agree not to take any position, and to cause their affiliates, successors and assigns not to take any position, inconsistent with such interpretation for any reporting purposes, whether internal or external.

(b) Notwithstanding anything in this Agreement or elsewhere to the contrary, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits that constitute "non-qualified deferred compensation" within the meaning of Code Section 409A upon or following a termination of the Employee's employment unless such termination is also a "separation from service" within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service" and the date of such separation from service shall be treated as the date of termination for purposes of any such payment or benefits. Notwithstanding any other provision of this Agreement to the contrary, if the Employee is a "specified employee" within the meaning of Code Section 409A and the regulations issued thereunder, and a payment or benefit provided for in this Agreement would be subject to additional tax under Code Section 409A if such payment or benefit is paid within six (6) months after the Employee's "separation from service" (within the meaning of Code Section 409A), then such payment or benefit required under this Agreement shall not be paid (or commence) during the six-month period immediately following the Employee's separation from service except as provided in the immediately following sentence. In such an event, any payments or benefits that would otherwise have been made or provided during such six-month period and which would have incurred such additional tax under Code Section 409A shall instead be paid to the Employee in a lump-sum cash payment on the earlier of (i) the first regular payroll date of the seventh month following the Employee's separation from service or (ii) the 10th business day following the Employee's death.

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(c) It is intended that each installment of any severance payments and benefits provided under this Agreement shall be treated as a separate "payment" for purposes of Code Section 409A. Neither the Employee nor the Company shall have the right to accelerate or defer the delivery of any such payments or benefits except to the extent specifically permitted or required by Code Section 409A. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Code Section 409A to the extent that such reimbursements or in-kind benefits are subject to Code Section 409A, including, where applicable, the requirements that (i) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (ii) the reimbursement of an eligible expense shall be made promptly and in all cases on or before the last day of the calendar year following the year in which the expense is incurred and (iii) the right to reimbursement is not subject to set off or liquidation or exchange for any other benefit. Notwithstanding anything contained herein to the contrary, if the period in which any general waiver and release of claims may be executed overlaps two calendar years (regardless of when such release is actually executed), then, to the extent required by Code Section 409A, any payments that are subject to such general waiver and release of claims that would otherwise be made in such first calendar year shall instead be withheld and paid on the first normal payment date in the second calendar year with all remaining payments to be paid as if such delay had not occurred.

18. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original and all of which shall constitute the same instrument. Any and all counterparts may be executed by facsimile.

[signature page follows]

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

ONCONOVA THERAPEUTICS, INC.

By: /s/ Ramesh Kumar, Ph. D.
Ramesh Kumar, Ph.D., President & CEO

THOMAS J. MCKEARN, M.D., Ph.D.
/s/ Thomas J. McKearn

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TO: Ramesh Kumar, Ph.D.
FROM: Thomas J. McKearn, M.D., Ph.D.
DATE: July 1, 2015
SUBJECT: PREVIOUS INVENTIONS

1. Except as listed in Section 2 below, the following is a complete list of all inventions or improvements relevant to the subject matter of my employment by Onconova Therapeutics, Inc. (the "Company") that have been made or conceived or first reduced to practice by me alone or jointly with others prior to my engagement by the Company:

- No inventions or improvements.
- See below:
- Additional sheet(s) attached.

2. Due to a prior confidentiality agreement, I cannot complete the disclosure under Section 1 above with respect to inventions or improvements generally listed below, the proprietary rights and duty of confidentiality with respect to which I owe to the following party(ies):

<u>INVENTION OR IMPROVEMENT</u>	<u>PARTY(IES)</u>	<u>RELATIONSHIP</u>
1.		
2.		
3.		
4.		
5.		
6.		

- Additional sheet(s) attached.
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EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement") is effective as of [July 1, 2015], (the "Effective Date") between Onconova Therapeutics, Inc., a Delaware corporation (the "Company") and **Manoj Maniar, Ph.D.** ("Employee").

WHEREAS, Employee is currently employed by the Company and the Employment Agreement between Employee and the Company dated August 1, 2005, as amended and restated January 1, 2007, and as renewed on March 30, 2010 and January 10, 2013 expired on May 31, 2014 (the "Original Agreement");

WHEREAS, the Company and Employee desire to enter into this Agreement to memorialize the terms of Employee's continued employment by the Company.

NOW, THEREFORE, in consideration of the mutual promises and undertakings herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Duration of Agreement. This Agreement is effective on the date set forth above and has no specific expiration date. Unless terminated or amended in writing by the parties, this Agreement will govern Employee's continued employment by the Company until that employment ceases in accordance with Section 4 hereof.

Duties. Subject to all the terms and conditions hereof, the Company shall employ Employee, and Employee shall serve the Company as **Senior Vice President, Product Development**. Employee shall report directly to the President and Chief Executive Officer of the Company. As Employee's position is a full-time position, Employee agrees to devote his full-time effort, attention, and energies, from our Newtown, Pennsylvania office or from offsite, to this position and to the promotion of the business and interests of the Company. Employee shall be permitted to provide services to Palm Pharmaceuticals, provided that the provision of such services does not interfere or conflict in any way with Employee's performance of his duties hereunder or the interests of the Company, and that Employee devotes a normal full-time work schedule (as reasonably determined by the Chief Executive Officer). Employee will not engage in any activity which might be competitive with, adverse to the best interest of, or create the appearance of a conflict of interest with the Company. Employee agrees to abide by the policies, rules and regulations of the Company as they may be amended from time to time. Employee may not engage in outside employment or consulting without first obtaining prior express permission of the Company.

2. Compensation and Other Benefits.

(a) Salary. For all services rendered by Employee under this Agreement, the Company agrees to pay Employee at an initial annualized rate of **Three Hundred Seventy-One Thousand, One Hundred Thirty Four and Sixty-Six Cents (\$371,134.66)** (the "Base Salary"), in bi-weekly installments in accordance with the Company's normal payroll cycle, less customary and legally required withholdings.

(b) Annual Bonus. In addition to his other remuneration, Employee shall be eligible to receive an annual bonus (the "Bonus"), based on the performance of Employee and the Company. The determination of such performance and the amount of the Bonus, if any, shall be at the sole discretion of the Compensation Committee but shall not exceed **forty percent (40%)** of Employee's Base Salary (the "Target Bonus"). In the event that Employee has earned a Bonus for a particular year, such Bonus shall be paid to Employee in the form of cash, stock options, shares of the Company's stock, or a combination thereof, at the Compensation Committee's discretion within sixty (60) days of the end of such year.

(c) Employee Benefits. During the term of this Agreement, Employee shall be entitled to participate in any employee benefit plans or programs of the Company that are made generally available from time to time by the Company to similarly situated employees, including but not limited to health insurance, a flexible spending account, and 401(k) participation.

(d) Vacation and Holidays. The Employee shall be entitled each year to **four (4)** weeks of vacation, and to those holidays observed by the Company. Vacation shall be taken by the Employee at such time or times as are mutually convenient to the Employee and the Company.

(e) Reimbursement of Expenses. The Company shall reimburse the Employee for all reasonable expenses incurred by Employee in connection with his employment hereunder provided, however, that such expenses were incurred in conformance with the policies of the Company, as established from time to time, and that Employee submits detailed vouchers and other records reasonably required by the Company in support of the amount and nature of such expense.

(f) Taxes and Withholding. All compensation payable and other benefits provided under this Agreement shall be subject to customary and legally required withholding for income, F.I.C.A., and other employment taxes.

3. Termination of Employment.

(a) Death of Employee. If Employee dies during the term of this Agreement, this Agreement shall terminate immediately and the Company shall pay to Employee's then-current spouse, if she survives him, or if not, to his estate, the balance of his accrued and unpaid salary, unreimbursed expenses, and his unused accrued vacation time through the termination date.

(b) Disability of Employee. If Employee is unable to perform his full-time regular duties by reason of incapacity, either physical or mental, for a period of twelve (12) consecutive weeks or ninety (90) days within any twelve (12) month period, the Company shall have the right to terminate Employee's employment upon written notice to the Employee. If the Company decides to terminate Employee's employment under this Section 4(b), the Company shall pay to Employee only the balance of his accrued and unpaid salary, unreimbursed expenses, and his unused, accrued vacation time through the termination date. If the Company decides not to terminate Employee's employment as allowed under this Section, the Company shall have the option of reducing the salary thereafter payable to Employee by the amount of payment the Employee receives pursuant to any disability insurance policy or program.

(c) Termination for Cause. If Employee's employment is terminated by the Company for "Cause," as defined below, the Company shall pay Employee only the balance of his accrued, but unpaid salary, unreimbursed expenses, and his unused, accrued vacation time through the termination date. The Company shall have the right to set off any amounts due to Employee by any amounts owed by Employee to the Company at the time Employee's employment terminates, and Employee hereby authorizes the Company to make this setoff.

Employee's employment may be terminated for "Cause" at any time upon delivery of written notice to Employee. "Cause" means the occurrence of any of the following events: (i) any gross failure on the part of Employee (other than by reason of disability as provided in Section 4(b)) to faithfully and professionally carry out his duties or to comply with any other material provision of this Agreement, which failure continues after written notice thereof by the Company, provided that the Company shall not be required to provide such notice in the event that such failure (A) is not susceptible to remedy or (B) relates to the same type of acts or omissions as to which such notice has been given on a prior occasion; (ii) Employee's dishonesty (which shall include without limitation any misuse or misappropriation of the Company's assets), or other willful misconduct (including without limitation any conduct on the part of Employee intended to or likely to injure the business of the Company); (iii) Employee's conviction for any felony or for any other crime involving moral turpitude, whether or not relating to his employment; (iv) in accordance with applicable federal, state or local laws, Employee's insobriety or use of illegal drugs, chemicals or controlled substances either (A) in the course of performing his duties and responsibilities under this Agreement, or (B) otherwise affecting the ability of Employee to perform the same; (v) Employee's failure to comply with a lawful written direction of the Company; or (vi) any wanton and willful dereliction of duties by Employee. The existence of any of the foregoing events or conditions shall be determined by the Company in the exercise of its reasonable judgment.

(d) Termination by the Company without Cause or by Employee for Good Reason. If Employee's employment by the Company ceases due to a termination by the Company without Cause (as defined above) or a resignation by Employee for Good Reason (as defined below), the Company shall:

- (1) pay to Employee all accrued and unpaid Base Salary through the date of such cessation of employment at the time such Base Salary would otherwise be paid according to the Company's usual payroll practices;
- (2) to the extent then unpaid, pay to Employee the annual Bonus (if any) with respect to the fiscal year ended immediately prior to the cessation of Employee's employment, which such Bonus shall be paid at the time such Bonus would have otherwise been paid absent Employee's cessation of employment;

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- (3) pay to Employee,
 - (a) in the event Employee's employment by the Company ceases due to a termination by the Company without Cause or by Employee for Good Reason other than during the Change in Control Protection Period (as defined below), monthly severance payments equal to one-twelfth of the sum of (i) Employee's then current Base Salary, and (ii) an amount equal to the Target Bonus for the fiscal year during which Employee's employment by the Company ceases, which severance payments shall be paid for the duration of the Severance Period (as defined below) in accordance with the Company's usual payroll practices; or
 - (b) in the event Employee's employment by the Company ceases due to a termination by the Company without Cause or by Employee for Good Reason during the Change in Control Protection Period, a severance payment amount equal to (i) the sum of the Employee's then current Base Salary plus (ii) an amount equal to the Target Bonus for the fiscal year during which Employee's employment by the Company ceases, in a lump sum payment less all applicable withholding taxes, within seventy-five (75) days following the later of the date of his termination of employment or the Change in Control;
 - (4) cause any outstanding unvested options to purchase shares of stock of the Company previously awarded to Employee to become fully vested as of the date of his termination of employment pursuant to this Section 4(d); and
 - (5) if Employee validly elects to receive continuation coverage under the Company's group health plan pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"), reimburse Employee for a portion of the applicable premium payable for such COBRA continuation coverage for the duration of the Severance Period in an amount equal to the employer's portion of such premiums at the rate in effect on Employee's termination date; *provided, however*, that if the Company determines that it cannot continue to provide Employee with such benefit (either pursuant to the terms of the applicable group health plan, as a result of applicable law, or otherwise), the Company shall make supplemental monthly severance payments to Employee in an amount equal to the monthly amount the Company would have otherwise reimbursed to Employee for his participation in such group health plan for the duration of the Severance Period.

Except as otherwise provided in this Section 4, all compensation and benefits will cease at the time of the Employee's cessation of employment and the Company will have no further liability or obligation by reason of such cessation of employment.

For purposes of this Agreement:

"Change in Control" has the same meaning ascribed to it in the Onconova Therapeutics, Inc. 2013 Equity Incentive Plan.

"Change in Control Protection Period" shall mean the twelve (12) month period following a Change in Control.

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"Good Reason" shall mean: (i) the breach by the Company of any material provision of this Agreement (provided, however, that a reduction in Employee's Base Salary by less than twenty percent (20%) in and for any twelve month period shall not be a material breach by the Company if it is made in connection

with a reduction in base salaries imposed on a majority of other senior executives of the Company and Employee's Base Salary is not reduced by a percentage that is greater than the percentage by which the base salary of a majority of other senior executives of the Company is reduced in and for that same twelve month period); (ii) the breach by the Company of any material provision of this Agreement; (iii) a relocation of Employee's principal business location to a location more than fifty (50) miles from Employee's then-current business location; or (iv) at any time there occurs any of the following which results in a material adverse change in Employee's duties, position, or compensation without the express prior written consent of Employee: (1) the sale or transfer, whether in one transaction or in a series of transactions, of substantially all of the assets of the Company; (2) the merger or consolidation of the Company with or into any other person or entity under circumstances where the Company is not the surviving entity in such merger or where persons having control of the Company immediately prior to the transaction are not in control of the Company immediately after the transaction. None of the foregoing events or conditions will constitute Good Reason unless Employee provides the Company with written objection to the event or condition within 30 days following the occurrence thereof, the Company does not cure the event or condition within 30 days of receiving that written objection, and Employee resigns his employment within 30 days following the expiration of that cure period.

"Severance Period" shall mean the nine month period immediately following the date Employee's employment with the Company ceases due to a termination by the Company without Cause or by Employee for Good Reason; provided however, that in the event Employee's employment by the Company ceases due to a termination by the Company without Cause or by Employee for Good Reason during the Change in Control Protection Period, the Severance Period will equal twelve (12) months.

It is the intention of Employee and of the Company that no payments by the Company to or for the benefit of Employee under this Agreement or any other agreement or plan, if any, pursuant to which Employee is entitled to receive payments or benefits shall be nondeductible to the Company by reason of the operation of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code") relating to parachute payments or any like statutory or regulatory provision. Accordingly, and notwithstanding any other provision of this Agreement or any such agreement or plan, if by reason of the operation of said Section 280G or any like statutory or regulatory provision, any such payments exceed the amount which can be deducted by the Company, such payments shall be reduced to the maximum amount which can be deducted by the Company. The Company shall make all reasonable efforts to avoid rendering such payments or benefits nondeductible, including, without limitation, securing approval of the payments or benefits from the appropriate stockholders of the Company as required by Section 280G of the Code; provided that the necessity of seeking the foregoing stockholder approval is subject to a determination by the Board of Directors of the Company, after consulting with its accountants and other advisors, that there will be no adverse effect on the Company. To the extent that payments exceeding such maximum deductible amount have been made to or for the benefit of Employee, such excess payments shall be refunded to the Company with interest thereon at the applicable Federal rate determined under Section 1274(d) of the Code, compounded annually, or

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at such other rate as may be required in order that no such payments shall be nondeductible to the Company by reason of the operation of said Section 280G or any like statutory or regulatory provision. To the extent any such reduction in payments is necessary, any amounts subject to Section 409A of the Code will be reduced first, then to the extent any remaining reduction is necessary such further reduction shall occur to the payments or benefits in the order that results in the greatest economic present value of all payments actually made to Employee.

(e) Voluntary Resignation. Employee may voluntarily resign from his employment with the Company at any time. In the event Employee voluntarily resigns from his employment with the Company, Employee shall provide the Company with thirty (30) days' notice of his intent to resign. The Company shall pay Employee only the balance of his accrued, but unpaid salary, unreimbursed expenses, and his unused, accrued vacation time through Employee's last day of work.

4. Non-Competition.

(a) For purposes of this Agreement, "Competitor" shall mean any person, company, or entity other than Palm Pharmaceuticals whose primary business at the time is, or whose then-current business plan contemplates engaging in activities which may be, competitive with products and services that were or were being designed, conceived, marketed, sold, distributed and/or developed by the Company during Employee's employment by the Company or at the time of termination of Employee's employment by the Company.

(b) Employee agrees that so long as he is employed by the Company, and for a period of twelve (12) months after the termination of his employment, he will not, directly or indirectly, whether for compensation or not, own, manage, operate, join, control, work for, or participate in, or be connected as a stockholder, officer, employee, partner, creditor, guarantor, advisor or otherwise, with a Competitor. The foregoing shall not be construed, however, as preventing Employee from investing his assets in such form or manner as will not require services on the part of Employee in the operations of the businesses in which such investments are made, provided that any such business is publicly owned and the interest of Employee therein is solely that of an investor owning not more than five percent (5%) of the outstanding equity securities of any such business. Should Employee breach the provisions of this Paragraph, the Company shall, in addition to any equitable or legal relief to which it is otherwise entitled, be entitled to cease all payments and benefits under the terms of this Agreement and shall be entitled to pursue all remedies it might have including, but not limited to, those contained in this Agreement.

(c) For the period of twelve (12) months after the termination of this Agreement for any reason whatsoever, Employee shall not hire, retain or engage as a director, officer, employee, agent or in any other capacity any person or persons who are employed by the Company or who were at any time (within a period of six (6) months immediately prior to the date of Employee's termination) employed by the Company or otherwise interfere with the relationship between such persons and the Company.

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(d) If the period of time or area herein specified should be adjudged unreasonable in any court proceeding, then the period of time shall be reduced by such number of months or the area shall be reduced by elimination of such portion thereof as deemed unreasonable, so that this covenant may be enforced during such period of time and in such area as is adjudged to be reasonable.

5. Confidential Information.

(a) At all times during Employee's employment and thereafter, Employee will hold in strictest confidence and will not disclose, use, lecture upon or publish any of the Company's Proprietary Information (defined below), except as such use may be required in connection with Employee's work for the Company, or unless an officer of the Company expressly authorizes such disclosure in writing. Employee will obtain Company's written approval before publishing or submitting for publication any material (written, verbal, or otherwise) that relates to Employee's work for Company and/or incorporates any Proprietary Information. Employee hereby assigns to the Company any rights Employee may have or acquire in such Proprietary Information and recognizes that all Proprietary Information shall be the sole property of the Company and its assigns.

(b) The term "Proprietary Information" shall mean any and all confidential and/or proprietary knowledge, data or information of the Company, whether acquired by Employee while employed by the Company, during Employee's prior service as a consultant to the Company, or otherwise. By way of illustration but not limitation, "Proprietary Information" includes but is not limited to (i) trade secrets, inventions, mask works, ideas, methods, processes, formulas, chemical structures and methods for chemical synthesis, structure-activity relationships, assay methodologies, characteristics, equipment and equipment designs, results, formulations and biological, pharmacological, toxicological and clinical data, physical, chemical or biological materials, source and object codes, data, programs, other works of authorship, know-how, improvements, discoveries, developments, compilations, shop practices, supplier lists, designs and techniques (hereinafter collectively referred to as "Inventions"); and (ii) information regarding plans for research, development, new products, marketing and selling, business plans, budgets and unpublished financial statements, licenses, prices and costs, suppliers and customers; and (iii) information regarding the skills and compensation of other employees of the Company. Notwithstanding the foregoing, it is understood that, at all times, Employee is free to use information which is generally known in the trade or industry, which is not gained as a result of a breach of this Agreement, and which is acquired as a result of Employee's own skill, knowledge, know-how and experience.

(c) Employee understands, in addition, that the Company has received and in the future will receive from third parties confidential or proprietary information ("Third Party Information") subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. During the period of Employee's employment and thereafter, Employee will hold Third Party Information in the strictest confidence and will not disclose to anyone (other than Company personnel who need to know such information in connection with their work for the Company) or use, except in connection with Employee's work for the Company, Third Party Information unless expressly authorized by an officer of the Company in writing.

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(d) During Employee's employment by the Company, Employee will not improperly use or disclose any confidential information or trade secrets, if any, of any of his former employers or any other person to whom Employee has an obligation of confidentiality, and Employee will not bring onto the premises of the Company any unpublished documents or any property belonging to any former employer or any other person to whom Employee has an obligation of confidentiality, unless such action is consented to in writing by all persons to whom the relevant obligation of confidentiality is owed. Employee shall not work on Company projects on the grounds of, or using the equipment of, any third party, unless such work is agreed to by the Company in writing.

(e) Upon termination of his employment, Employee shall return to the Company all Proprietary Information in any tangible form in his possession, including copies thereof.

6. Company Right to Inventions.

(a) Inventions, if any, patented or unpatented, which Employee made prior to the commencement of Employee's employment with the Company are excluded from the scope of this Agreement. To preclude any possible uncertainty, Employee has provided on Appendix A (Previous Inventions) attached hereto a complete list of all Inventions that Employee has, alone or jointly with others, conceived, developed or reduced to practice or caused to be conceived, developed or reduced to practice prior to the commencement of Employee's employment with the Company, that Employee considers to be Employee's property or the property of third parties, and that Employee wishes to have excluded from the scope of this Agreement (collectively referred to as "Prior Inventions"). If disclosure of any such Prior Invention would cause Employee to violate any prior confidentiality agreement, Employee understands that Employee shall not list such Prior Inventions in Appendix A but shall only disclose a cursory name for each such invention (bearing in mind that where necessary the naming shall not be so specific as to violate the confidentiality obligation), a listing of the party(ies) to whom the invention belongs, and the fact that full disclosure as to such invention has not been made for that reason. Space is provided on Appendix A for this purpose. If, in the course of Employee's employment with the Company, Employee incorporates a Prior Invention into a Company product, process or machine, the Company is hereby granted and shall have, to the extent of Employee's right to make such grant, a nonexclusive, royalty-free, irrevocable, perpetual, worldwide license (with rights to sublicense through multiple tiers of sublicensees) to make, have made, modify, use, import, sell and offer to sell such Prior Invention. Notwithstanding the foregoing, Employee agrees that Employee will not incorporate, or permit to be incorporated, Prior Inventions in any Company Inventions without the Company's prior written consent.

(b) During the period of Employee's employment, Employee will promptly disclose to the Company fully and in writing all Inventions authored, conceived or reduced to practice by Employee, either alone or jointly with others. In addition, Employee will promptly disclose to the Company all patent applications filed by Employee or on Employee's behalf during Employee's employment and within one (1) year after termination of employment. At the time of each such disclosure, Employee will advise the Company in writing of any Inventions that Employee believes qualify for exclusion from Employee's obligation to assign

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hereunder; and Employee will at that time provide to the Company in writing all evidence necessary to substantiate that belief.

(c) As directed by the Company, Employee agrees to assign all Employee's right, title and interest in and to any particular Company Invention to a third party, including without limitation the United States.

(d) Employee acknowledges that all original works of authorship which are made by Employee (solely or jointly with others) within the scope of Employee's employment and which are protectable by copyright are "works made for hire," pursuant to United States Copyright Act (17 U.S.C. § 101).

(e) Employee will assist the Company in every proper way to obtain, and from time to time enforce, United States and foreign trade secret, patent, copyright, mask work and other intellectual property rights ("Proprietary Rights") relating to Company Inventions in any and all countries. To that end, Employee will execute, verify and deliver such documents and perform such other acts (including appearances as a witness) as the Company may reasonably request for use in applying for, obtaining, perfecting, evidencing, sustaining and enforcing such Proprietary Rights and the assignment thereof. In addition, Employee will execute, verify and deliver assignments of such Proprietary Rights to the Company, its successor in interest, or its designee. Employee's obligation to assist the Company with respect to Proprietary Rights relating to such Company Inventions in any and all countries shall continue beyond the termination of Employee's employment.

In the event the Company is unable for any reason, after reasonable effort, to secure Employee's signature on any document needed in connection with the actions specified in this Section 7(f), Employee hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Employee's agent and attorney-in-fact, which appointment is coupled with an interest, to act for and on Employee's behalf to execute, verify and file any such documents and to do all other lawfully permitted acts to further the purposes of the preceding paragraph with the same legal force and effect as if executed by Employee.

(f) Employee agrees to keep and maintain adequate and current records (in the form of notes, sketches, drawings and in any other form that may be required by the Company) of all Proprietary Information developed by Employee and all Inventions made by Employee during the period of Employee's employment at the Company, which records shall be available to and remain the sole property of the Company at all times.

(g) Employee represents that Employee's performance of all the terms of this Agreement and as an employee of the Company does not and will not breach any agreement to keep in confidence information acquired by Employee in confidence or in trust prior to Employee's employment by the Company. Employee has not entered into, and Employee agrees that he will not enter into, any agreement either written or oral in conflict herewith.

7. Remedies. Because Employee's services are personal and unique and because Employee may have access to and become acquainted with the Proprietary Information

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of the Company, the Company shall have the right to enforce this Agreement and any of its provisions by injunction, or other equitable relief, without bond (if allowed by applicable law), and without prejudice to any other rights and remedies that the Company may have for a breach of this Agreement. In the event that Employee performs services for other entities while employed by the Company or leaves the employ of the Company, Employee hereby consents to the notification of Employee's new employer of Employee's rights and obligations under this Agreement.

8. Arbitration. Any and all disputes between the parties (except actions to enforce the provisions of Sections 5, 6 or 7 of this Agreement), arising under or relating to this Agreement or any other dispute arising between the parties, including claims arising under any employment discrimination laws, shall be adjudicated and resolved exclusively through binding arbitration before the American Arbitration Association pursuant to the American Arbitration Association's then-in-effect National Rules for the Resolution of Employment Disputes (hereafter "Rules"). The initiation and conduct of any arbitration hereunder shall be in accordance with the Rules and each side shall bear its own costs and counsel fees in such arbitration. Any arbitration hereunder shall be conducted in Philadelphia, Pennsylvania, and any arbitration award shall be final and binding on the Parties. The arbitrator shall have no authority to depart from, modify, or add to the written terms of this Agreement. The arbitration provisions of this Section 9 shall be interpreted according to, and governed by, the Federal Arbitration Act, 9 U.S.C. § 1 *et seq.*, and any action pursuant to such Act to enforce any rights hereunder shall be brought exclusively in the United States District Court for the Eastern District of Pennsylvania. The parties consent to the jurisdiction of (and the laying of venue in) such court.

9. General Indemnification. The Company shall indemnify the Employee against any and all demands, claims, damages and suits, actions and legal proceedings brought against the Employee, in his individual capacity or in his official capacity, as agent and/or Employee of the Company for claims arising during his employment. In addition, the Company shall advance to the Employee reasonable attorney's fees in connection with the foregoing.

10. Severability. The terms of this Agreement and each Paragraph thereof shall be considered severable and the invalidity or unenforceability of any part thereof shall not affect the validity or enforceability of the remaining portions or provisions hereof.

11. Notices. Any notice required or permitted to be given under this Agreement shall be sufficient, if in writing and delivered by registered or certified mail or overnight delivery service to his residence in the case of Employee, or to its principal office in the case of the Company.

12. Assignment. The rights and obligations of the Company under this Agreement shall inure to the benefit of and be binding upon its successors and assigns. Neither this Agreement nor any rights or interests herein or created hereby may be assigned or otherwise transferred voluntarily or involuntarily by Employee.

13. Waiver. The waiver by the Company or Employee of a breach of any provision of this Agreement by the other shall not operate or be construed as a waiver of any subsequent breach.

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14. Applicable Law. This Agreement shall be interpreted and construed under the laws of the Commonwealth of Pennsylvania.

15. Entire Agreement; Prior Agreements. This instrument contains the entire agreement of the parties with respect to the subject matter hereof and supersedes any and all prior or contemporaneous agreements, oral or written, concerning the subject matter contained herein, including without limitation any prior agreements between the Company and Employee (including without limitation the Original Agreement). It may not be changed or altered, except by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification, extension or discharge is sought.

(a) Notwithstanding anything herein to the contrary, this Agreement is intended to be interpreted and applied so that the payments and benefits set forth herein shall either be exempt from the requirements of Section 409A of the Code or shall comply with the requirements of Code Section 409A and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be exempt from or in compliance with Code Section 409A. The parties hereto agree that the payments and benefits set forth herein comply with or are exempt from the requirements of Code Section 409A and agree not to take any position, and to cause their affiliates, successors and assigns not to take any position, inconsistent with such interpretation for any reporting purposes, whether internal or external.

(b) Notwithstanding anything in this Agreement or elsewhere to the contrary, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits that constitute "non-qualified deferred compensation" within the meaning of Code Section 409A upon or following a termination of the Employee's employment unless such termination is also a "separation from service" within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service" and the date of such separation from service shall be treated as the date of termination for purposes of any such payment or benefits. Notwithstanding any other provision of this Agreement to the contrary, if the Employee is a "specified employee" within the meaning of Code Section 409A and the regulations issued thereunder, and a payment or benefit provided for in this Agreement would be subject to additional tax under Code Section 409A if such payment or benefit is paid within six (6) months after the Employee's "separation from service" (within the meaning of Code Section 409A), then such payment or benefit required under this Agreement shall not be paid (or commence) during the six-month period immediately following the Employee's separation from service except as provided in the immediately following sentence. In such an event, any payments or benefits that would otherwise have been made or provided during such six-month period and which would have incurred such additional tax under Code Section 409A shall instead be paid to the Employee in a lump-sum cash payment on the earlier of (i) the first regular payroll date of the seventh month following the Employee's separation from service or (ii) the 10th business day following the Employee's death.

(c) It is intended that each installment of any severance payments and benefits provided under this Agreement shall be treated as a separate "payment" for purposes of Code Section 409A. Neither the Employee nor the Company shall have the right to accelerate or defer the delivery of any such payments or benefits except to the extent specifically permitted or required by Code Section 409A. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Code Section 409A to the extent that such reimbursements or in-kind benefits are subject to Code Section 409A, including, where applicable, the requirements that (i) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (ii) the reimbursement of an eligible expense shall be made promptly and in all cases on or before the last day of the calendar year following the year in which the expense is incurred and (iii) the right to reimbursement is not subject to set off or liquidation or exchange for any other benefit. Notwithstanding anything contained herein to the contrary, if the period in which any general waiver and release of claims may be executed overlaps two calendar years (regardless of when such release is actually executed), then, to the extent required by Code Section 409A, any payments that are subject to such general waiver and release of claims that would otherwise be made in such first calendar year shall instead be withheld and paid on the first normal payment date in the second calendar year with all remaining payments to be paid as if such delay had not occurred.

17. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original and all of which shall constitute the same instrument. Any and all counterparts may be executed by facsimile.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

ONCONOVA THERAPEUTICS, INC.

By: /s/ Ramesh Kumar Ph. D.
Ramesh Kumar, Ph.D., President & CEO

MANOJ MANIAR, Ph.D.

/s/ Manoj Manair July 2, 2015

APPENDIX A

TO: Ramesh Kumar, Ph.D.
FROM: Manoj Maniar, Ph.D.
DATE: July 1, 2015
SUBJECT: PREVIOUS INVENTIONS

1. Except as listed in Section 2 below, the following is a complete list of all inventions or improvements relevant to the subject matter of my employment by Onconova Therapeutics, Inc. (the "Company") that have been made or conceived or first reduced to practice by me alone or jointly with others prior to my engagement by the Company:

No inventions or improvements.

See below:

Additional sheet(s) attached.

2. Due to a prior confidentiality agreement, I cannot complete the disclosure under Section 1 above with respect to inventions or improvements generally listed below, the proprietary rights and duty of confidentiality with respect to which I owe to the following party(ies):

<u>INVENTION OR IMPROVEMENT</u>	<u>PARTY(IES)</u>	<u>RELATIONSHIP</u>
1.		
2.		
3.		
4.		
5.		
6.		

Additional sheet(s) attached.

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amended and Restated Employment Agreement (the "Agreement") is effective as of July 1, 2015 (the "Effective Date") between Onconova Therapeutics, Inc., a Delaware corporation (the "Company") and **Ajay Bansal** ("Employee").

WHEREAS, Employee is currently employed by the Company pursuant to the terms of an Employment Agreement dated March 20, 2013 (the "Original Agreement"); and

WHEREAS, the Company desires to continue to employ Employee and Employee desires to continue to be so employed by the Company upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual promises and undertakings herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Duration of Agreement. This Agreement is effective on the date set forth above and has no specific expiration date. Unless terminated or amended in writing by the parties, this Agreement will govern Employee's continued employment by the Company until that employment ceases in accordance with Section 4 hereof.

2. Duties. Subject to all the terms and conditions hereof, the Company shall employ Employee, and Employee shall serve the Company as **Chief Financial Officer**. Employee shall report directly to the President and Chief Executive Officer of the Company. As Employee's position is a full-time position, Employee agrees to devote his full-time effort, attention, and energies, from our Newtown, Pennsylvania office or from offsite, to this position and to the promotion of the business and interests of the Company. Employee will not render any professional services or engage in any activity which might be competitive with, adverse to the best interest of, or create the appearance of a conflict of interest with the Company. Employee agrees to abide by the policies, rules and regulations of the Company as they may be amended from time to time. Employee may not engage in outside employment or consulting without first obtaining prior express permission of the Company.

3. Compensation and Other Benefits.

(a) Salary. For all services rendered by Employee under this Agreement, the Company agrees to pay Employee at an initial annualized rate of **Three Hundred Fifty-Seven Thousand, Fifty Nine Dollars and Thirty Cents (\$357,059.30)** (the "Base Salary"), in bi-weekly installments in accordance with the Company's normal payroll cycle, less customary and legally required withholdings.

(b) Annual Bonus. In addition to his other remuneration, Employee shall be eligible to receive an annual bonus (the "Bonus"), based on the performance of Employee and the Company. The determination of such performance and the amount of the Bonus, if any, shall be at the sole discretion of the Compensation Committee but shall not exceed **forty percent (40%)** of Employee's Base Salary (the "Target Bonus"). In the event that Employee has earned a Bonus for a particular year, such Bonus shall be paid to Employee in the

form of cash, stock options, shares of the Company's stock, or a combination thereof, at the Compensation Committee's discretion within sixty (60) days of the end of such year.

(c) Employee Benefits. During the term of this Agreement, Employee shall be entitled to participate in any employee benefit plans or programs of the Company that are made generally available from time to time by the Company to similarly situated employees, including but not limited to health insurance, a flexible spending account, and 401(k) participation.

(d) Vacation and Holidays. The Employee shall be entitled each year to **four (4)** weeks of vacation, and to those holidays observed by the Company. Vacation shall be taken by the Employee at such time or times as are mutually convenient to the Employee and the Company.

(e) Reimbursement of Expenses. The Company shall reimburse the Employee for all reasonable expenses incurred by Employee in connection with his employment hereunder provided, however, that such expenses were incurred in conformance with the policies of the Company, as established from time to time, and that Employee submits detailed vouchers and other records reasonably required by the Company in support of the amount and nature of such expense.

(f) Taxes and Withholding. All compensation payable and other benefits provided under this Agreement shall be subject to customary and legally required withholding for income, F.I.C.A., and other employment taxes.

4. Termination of Employment.

(a) Death of Employee. If Employee dies during the term of this Agreement, this Agreement shall terminate immediately and the Company shall pay to Employee's then-current spouse, if she survives him, or if not, to his estate, the balance of his accrued and unpaid salary, unreimbursed expenses, and his unused accrued vacation time through the termination date.

(b) Disability of Employee. If Employee is unable to perform his full-time regular duties by reason of incapacity, either physical or mental, for a period of twelve (12) consecutive weeks or ninety (90) days within any twelve (12) month period, the Company shall have the right to terminate Employee's employment upon written notice to the Employee. If the Company decides to terminate Employee's employment under this Section 4(b), the Company shall pay to Employee only the balance of his accrued and unpaid salary, unreimbursed expenses, and his unused, accrued vacation time through the termination date. If the Company decides not to terminate Employee's employment as allowed under this Section, the Company shall have the option of reducing the salary thereafter payable to Employee by the amount of payment the Employee receives pursuant to any disability insurance policy or program.

(c) Termination for Cause. If Employee's employment is terminated by the Company for "Cause," as defined below, the Company shall pay Employee only the balance of his accrued, but unpaid salary, unreimbursed expenses, and his unused, accrued vacation time through the

amounts due to Employee by any amounts owed by Employee to the Company at the time Employee's employment terminates, and Employee hereby authorizes the Company to make this setoff.

Employee's employment may be terminated for "Cause" at any time upon delivery of written notice to Employee. "Cause" means the occurrence of any of the following events: (i) any gross failure on the part of Employee (other than by reason of disability as provided in Section 4(b)) to faithfully and professionally carry out his duties or to comply with any other material provision of this Agreement, which failure continues after written notice thereof by the Company, provided that the Company shall not be required to provide such notice in the event that such failure (A) is not susceptible to remedy or (B) relates to the same type of acts or omissions as to which such notice has been given on a prior occasion; (ii) Employee's dishonesty (which shall include without limitation any misuse or misappropriation of the Company's assets), or other willful misconduct (including without limitation any conduct on the part of Employee intended to or likely to injure the business of the Company); (iii) Employee's conviction for any felony or for any other crime involving moral turpitude, whether or not relating to his employment; (iv) in accordance with applicable federal, state or local laws, Employee's insobriety or use of illegal drugs, chemicals or controlled substances either (A) in the course of performing his duties and responsibilities under this Agreement, or (B) otherwise affecting the ability of Employee to perform the same; (v) Employee's failure to comply with a lawful written direction of the Company; or (vi) any wanton and willful dereliction of duties by Employee. The existence of any of the foregoing events or conditions shall be determined by the Company in the exercise of its reasonable judgment.

(d) Termination by the Company without Cause or by Employee for Good Reason. If Employee's employment by the Company ceases due to a termination by the Company without Cause (as defined above) or a resignation by Employee for Good Reason (as defined below), the Company shall:

- (1) pay to Employee all accrued and unpaid Base Salary through the date of such cessation of employment at the time such Base Salary would otherwise be paid according to the Company's usual payroll practices;
- (2) to the extent then unpaid, pay to Employee the annual Bonus (if any) with respect to the fiscal year ended immediately prior to the cessation of Employee's employment, which such Bonus shall be paid at the time such Bonus would have otherwise been paid absent Employee's cessation of employment;
- (3) pay to Employee,
 - (a) in the event Employee's employment by the Company ceases due to a termination by the Company without Cause or by Employee for Good Reason other than during the Change in Control Protection Period (as defined below), monthly severance payments equal to one-twelfth of the sum of (i) Employee's then current Base Salary, and (ii) an amount equal to the Target Bonus for the fiscal year during which Employee's employment by the Company ceases, which severance payments shall be paid for the duration of

the Severance Period (as defined below) in accordance with the Company's usual payroll practices; or

- (b) in the event Employee's employment by the Company ceases due to a termination by the Company without Cause or by Employee for Good Reason during the Change in Control Protection Period, a severance payment amount equal to (i) the sum of the Employee's then current Base Salary plus (ii) an amount equal to the Target Bonus for the fiscal year during which Employee's employment by the Company ceases, in a lump sum payment less all applicable withholding taxes, within seventy-five (75) days following the later of the date of his termination of employment or the Change in Control;
- (4) cause any outstanding unvested options to purchase shares of stock of the Company previously awarded to Employee to become fully vested as of the date of his termination of employment pursuant to this Section 4(d); and
- (5) if Employee validly elects to receive continuation coverage under the Company's group health plan pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"), reimburse Employee for a portion of the applicable premium payable for such COBRA continuation coverage for duration of the Severance Period in an amount equal to the employer's portion of such premiums at the rate in effect on Employee's termination date; *provided, however*, that if the Company determines that it cannot continue to provide Employee with such benefit (either pursuant to the terms of the applicable group health plan, as a result of applicable law, or otherwise), the Company shall make supplemental monthly severance payments to Employee in an amount equal to the monthly amount the Company would have otherwise reimbursed to Employee for his participation in such group health plan for the shorter of the duration of the Severance Period.

Except as otherwise provided in this Section 4, all compensation and benefits will cease at the time of the Employee's cessation of employment and the Company will have no further liability or obligation by reason of such cessation of employment.

For purposes of this Agreement:

"Change in Control" has the same meaning ascribed to it in the Onconova Therapeutics, Inc. 2013 Equity Incentive Plan.

"Change in Control Protection Period" shall mean the twelve (12) month period following a Change in Control.

"Good Reason" shall mean: (i) the breach by the Company of any material provision of this Agreement (provided, however, that a reduction in Employee's Base Salary by less than twenty percent (20%) in and for any twelve month period shall not be a material breach by the Company if it is made in connection with a reduction in base salaries imposed on a majority of other senior executives of the Company and Employee's Base Salary is not reduced by a percentage that is greater than the percentage by which the base salary of a majority of other senior executives of the Company is reduced in and for that same twelve

month period); (ii) the breach by the Company of any material provision of this Agreement; (iii) a relocation of Employee's principal business location to a location more than fifty (50) miles from Employee's then-current business

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location; or (iv) at any time there occurs any of the following which results in a material adverse change in Employee's duties, position, or compensation without the express prior written consent of Employee: (1) the sale or transfer, whether in one transaction or in a series of transactions, of substantially all of the assets of the Company; (2) the merger or consolidation of the Company with or into any other person or entity under circumstances where the Company is not the surviving entity in such merger or where persons having control of the Company immediately prior to the transaction are not in control of the Company immediately after the transaction. None of the foregoing events or conditions will constitute Good Reason unless Employee provides the Company with written objection to the event or condition within 30 days following the occurrence thereof, the Company does not cure the event or condition within 30 days of receiving that written objection, and Employee resigns his employment within 30 days following the expiration of that cure period.

"Severance Period" shall mean the nine month period immediately following the date Employee's employment with the Company ceases due to a termination by the Company without Cause or by Employee for Good Reason; provided however, that in the event Employee's employment by the Company ceases due to a termination by the Company without Cause or by Employee for Good Reason during the Change in Control Protection Period, the Severance Period will equal twelve (12) months.

It is the intention of Employee and of the Company that no payments by the Company to or for the benefit of Employee under this Agreement or any other agreement or plan, if any, pursuant to which Employee is entitled to receive payments or benefits shall be nondeductible to the Company by reason of the operation of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code") relating to parachute payments or any like statutory or regulatory provision. Accordingly, and notwithstanding any other provision of this Agreement or any such agreement or plan, if by reason of the operation of said Section 280G or any like statutory or regulatory provision, any such payments exceed the amount which can be deducted by the Company, such payments shall be reduced to the maximum amount which can be deducted by the Company. The Company shall make all reasonable efforts to avoid rendering such payments or benefits nondeductible, including, without limitation, securing approval of the payments or benefits from the appropriate stockholders of the Company as required by Section 280G of the Code; provided that the necessity of seeking the foregoing stockholder approval is subject to a determination by the Board of Directors of the Company, after consulting with its accountants and other advisors, that there will be no adverse effect on the Company. To the extent that payments exceeding such maximum deductible amount have been made to or for the benefit of Employee, such excess payments shall be refunded to the Company with interest thereon at the applicable Federal rate determined under Section 1274(d) of the Code, compounded annually, or at such other rate as may be required in order that no such payments shall be nondeductible to the Company by reason of the operation of said Section 280G or any like statutory or regulatory provision. To the extent any such reduction in payments is necessary, any amounts subject to Section 409A of the Code will be reduced first, then to the extent any remaining reduction is necessary such further reduction shall occur to the payments or benefits in the order that results in the greatest economic present value of all payments actually made to Employee.

(e) Voluntary Resignation. Employee may voluntarily resign from his employment with the Company at any time. In the event Employee voluntarily resigns from his

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employment with the Company, Employee shall provide the Company with thirty (30) days' notice of his intent to resign. The Company shall pay Employee only the balance of his accrued, but unpaid salary, unreimbursed expenses, and his unused, accrued vacation time through Employee's last day of work.

5. Non-Competition.

(a) For purposes of this Agreement, "Competitor" shall mean any person, company, or entity whose primary business at the time is, or whose then-current business plan contemplates engaging in activities which may be, competitive with products and services that were or were being designed, conceived, marketed, sold, distributed and/or developed by the Company during Employee's employment by the Company or at the time of termination of Employee's employment by the Company.

(b) Employee agrees that so long as he is employed by the Company, and for a period of twelve (12) months after the termination of his employment, he will not, directly or indirectly, whether for compensation or not, own, manage, operate, join, control, work for, or participate in, or be connected as a stockholder, officer, employee, partner, creditor, guarantor, advisor or otherwise, with a Competitor. The foregoing shall not be construed, however, as preventing Employee from investing his assets in such form or manner as will not require services on the part of Employee in the operations of the businesses in which such investments are made, provided that any such business is publicly owned and the interest of Employee therein is solely that of an investor owning not more than five percent (5%) of the outstanding equity securities of any such business. Should Employee breach the provisions of this Paragraph, the Company shall, in addition to any equitable or legal relief to which it is otherwise entitled, be entitled to cease all payments and benefits under the terms of this Agreement and shall be entitled to pursue all remedies it might have including, but not limited to, those contained in this Agreement.

(c) For the period of twelve (12) months after the termination of this Agreement for any reason whatsoever, Employee shall not hire, retain or engage as a director, officer, employee, agent or in any other capacity any person or persons who are employed by the Company or who were at any time (within a period of six (6) months immediately prior to the date of Employee's termination) employed by the Company or otherwise interfere with the relationship between such persons and the Company.

(d) If the period of time or area herein specified should be adjudged unreasonable in any court proceeding, then the period of time shall be reduced by such number of months or the area shall be reduced by elimination of such portion thereof as deemed unreasonable, so that this covenant may be enforced during such period of time and in such area as is adjudged to be reasonable.

6. Confidential Information.

(a) At all times during Employee's employment and thereafter, Employee will hold in strictest confidence and will not disclose, use, lecture upon or publish any of the Company's Proprietary Information (defined below), except as such use may be required

in connection with Employee's work for the Company, or unless an officer of the Company expressly authorizes such disclosure in writing. Employee will obtain Company's written approval before publishing or submitting for publication any material (written, verbal, or otherwise) that relates to Employee's work for Company and/or incorporates any Proprietary Information. Employee hereby assigns to the Company any rights Employee may have or acquire in such Proprietary Information and recognizes that all Proprietary Information shall be the sole property of the Company and its assigns.

(b) The term "Proprietary Information" shall mean any and all confidential and/or proprietary knowledge, data or information of the Company, whether acquired by Employee while employed by the Company, during Employee's prior service as a consultant to the Company, or otherwise. By way of illustration but not limitation, "Proprietary Information" includes but is not limited to (i) trade secrets, inventions, mask works, ideas, methods, processes, formulas, chemical structures and methods for chemical synthesis, structure-activity relationships, assay methodologies, characteristics, equipment and equipment designs, results, formulations and biological, pharmacological, toxicological and clinical data, physical, chemical or biological materials, source and object codes, data, programs, other works of authorship, know-how, improvements, discoveries, developments, compilations, shop practices, supplier lists, designs and techniques (hereinafter collectively referred to as "Inventions"); and (ii) information regarding plans for research, development, new products, marketing and selling, business plans, budgets and unpublished financial statements, licenses, prices and costs, suppliers and customers; and (iii) information regarding the skills and compensation of other employees of the Company. Notwithstanding the foregoing, it is understood that, at all times, Employee is free to use information which is generally known in the trade or industry, which is not gained as a result of a breach of this Agreement, and which is acquired as a result of Employee's own skill, knowledge, know-how and experience.

(c) Employee understands, in addition, that the Company has received and in the future will receive from third parties confidential or proprietary information ("Third Party Information") subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. During the period of Employee's employment and thereafter, Employee will hold Third Party Information in the strictest confidence and will not disclose to anyone (other than Company personnel who need to know such information in connection with their work for the Company) or use, except in connection with Employee's work for the Company, Third Party Information unless expressly authorized by an officer of the Company in writing.

(d) During Employee's employment by the Company, Employee will not improperly use or disclose any confidential information or trade secrets, if any, of any of his former employers or any other person to whom Employee has an obligation of confidentiality, and Employee will not bring onto the premises of the Company any unpublished documents or any property belonging to any former employer or any other person to whom Employee has an obligation of confidentiality, unless such action is consented to in writing by all persons to whom the relevant obligation of confidentiality is owed. Employee shall not work on Company projects on the grounds of, or using the equipment of, any third party, unless such work is agreed to by the Company in writing.

(e) Upon termination of his employment, Employee shall return to the Company all Proprietary Information in any tangible form in his possession, including copies thereof.

7. Company Right to Inventions.

(a) Inventions, if any, patented or unpatented, which Employee made prior to the commencement of Employee's employment with the Company are excluded from the scope of this Agreement. To preclude any possible uncertainty, Employee has provided on Appendix A (Previous Inventions) attached hereto a complete list of all Inventions that Employee has, alone or jointly with others, conceived, developed or reduced to practice or caused to be conceived, developed or reduced to practice prior to the commencement of Employee's employment with the Company, that Employee considers to be Employee's property or the property of third parties, and that Employee wishes to have excluded from the scope of this Agreement (collectively referred to as "Prior Inventions"). If disclosure of any such Prior Invention would cause Employee to violate any prior confidentiality agreement, Employee understands that Employee shall not list such Prior Inventions in Appendix A but shall only disclose a cursory name for each such invention (bearing in mind that where necessary the naming shall not be so specific as to violate the confidentiality obligation), a listing of the party(ies) to whom the invention belongs, and the fact that full disclosure as to such invention has not been made for that reason. Space is provided on Appendix A for this purpose. If, in the course of Employee's employment with the Company, Employee incorporates a Prior Invention into a Company product, process or machine, the Company is hereby granted and shall have, to the extent of Employee's right to make such grant, a nonexclusive, royalty-free, irrevocable, perpetual, worldwide license (with rights to sublicense through multiple tiers of sublicensees) to make, have made, modify, use, import, sell and offer to sell such Prior Invention. Notwithstanding the foregoing, Employee agrees that Employee will not incorporate, or permit to be incorporated, Prior Inventions in any Company Inventions without the Company's prior written consent.

(b) Subject to Section 7(d), Employee hereby assigns and agrees to assign in the future (when any such Inventions are first reduced to practice or a description thereof first fixed in a tangible medium, as applicable) to the Company all of Employee's right, title and interest in and to any and all Inventions, whether or not patentable or registerable under patent, intellectual property, copyright or similar statutes, made or conceived or reduced to practice or learned by Employee, either alone or jointly with others, during the period of Employee's employment with the Company. Inventions assigned to the Company, or to a third party as directed by the Company pursuant to this Section 7(b), are hereinafter referred to as "Company Inventions."

(c) During the period of Employee's employment, Employee will promptly disclose to the Company fully and in writing all Inventions authored, conceived or reduced to practice by Employee, either alone or jointly with others. In addition, Employee will promptly disclose to the Company all patent applications filed by Employee or on Employee's behalf during Employee's employment and within one (1) year after termination of employment. At the time of each such disclosure, Employee will advise the Company in writing of any Inventions that Employee believes qualify for exclusion from Employee's obligation to assign

hereunder; and Employee will at that time provide to the Company in writing all evidence necessary to substantiate that belief.

(d) As directed by the Company, Employee agrees to assign all Employee's right, title and interest in and to any particular Company Invention to a third party, including without limitation the United States.

(e) Employee acknowledges that all original works of authorship which are made by Employee (solely or jointly with others) within the scope of Employee's employment and which are protectable by copyright are "works made for hire," pursuant to United States Copyright Act (17 U.S.C. § 101).

(f) Employee will assist the Company in every proper way to obtain, and from time to time enforce, United States and foreign trade secret, patent, copyright, mask work and other intellectual property rights ("Proprietary Rights") relating to Company Inventions in any and all countries. To that end, Employee will execute, verify and deliver such documents and perform such other acts (including appearances as a witness) as the Company may reasonably request for use in applying for, obtaining, perfecting, evidencing, sustaining and enforcing such Proprietary Rights and the assignment thereof. In addition, Employee will execute, verify and deliver assignments of such Proprietary Rights to the Company, its successor in interest, or its designee. Employee's obligation to assist the Company with respect to Proprietary Rights relating to such Company Inventions in any and all countries shall continue beyond the termination of Employee's employment.

In the event the Company is unable for any reason, after reasonable effort, to secure Employee's signature on any document needed in connection with the actions specified in this Section 7(f), Employee hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Employee's agent and attorney-in-fact, which appointment is coupled with an interest, to act for and on Employee's behalf to execute, verify and file any such documents and to do all other lawfully permitted acts to further the purposes of the preceding paragraph with the same legal force and effect as if executed by Employee.

(g) Employee agrees to keep and maintain adequate and current records (in the form of notes, sketches, drawings and in any other form that may be required by the Company) of all Proprietary Information developed by Employee and all Inventions made by Employee during the period of Employee's employment at the Company, which records shall be available to and remain the sole property of the Company at all times.

(h) Employee represents that Employee's performance of all the terms of this Agreement and as an employee of the Company does not and will not breach any agreement to keep in confidence information acquired by Employee in confidence or in trust prior to Employee's employment by the Company. Employee has not entered into, and Employee agrees that he will not enter into, any agreement either written or oral in conflict herewith.

8. **Remedies.** Because Employee's services are personal and unique and because Employee may have access to and become acquainted with the Proprietary Information

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of the Company, the Company shall have the right to enforce this Agreement and any of its provisions by injunction, or other equitable relief, without bond (if allowed by applicable law), and without prejudice to any other rights and remedies that the Company may have for a breach of this Agreement. In the event that Employee performs services for other entities while employed by the Company or leaves the employ of the Company, Employee hereby consents to the notification of Employee's new employer of Employee's rights and obligations under this Agreement.

9. **Arbitration.** Any and all disputes between the parties (except actions to enforce the provisions of Sections 5, 6 or 7 of this Agreement), arising under or relating to this Agreement or any other dispute arising between the parties, including claims arising under any employment discrimination laws, shall be adjudicated and resolved exclusively through binding arbitration before the American Arbitration Association pursuant to the American Arbitration Association's then-in-effect National Rules for the Resolution of Employment Disputes (hereafter "Rules"). The initiation and conduct of any arbitration hereunder shall be in accordance with the Rules and each side shall bear its own costs and counsel fees in such arbitration. Any arbitration hereunder shall be conducted in Philadelphia, Pennsylvania, and any arbitration award shall be final and binding on the Parties. The arbitrator shall have no authority to depart from, modify, or add to the written terms of this Agreement. The arbitration provisions of this Section 9 shall be interpreted according to, and governed by, the Federal Arbitration Act, 9 U.S.C. § 1 *et seq.*, and any action pursuant to such Act to enforce any rights hereunder shall be brought exclusively in the United States District Court for the Eastern District of Pennsylvania. The parties consent to the jurisdiction of (and the laying of venue in) such court.

10. **General Indemnification.** The Company shall indemnify the Employee against any and all demands, claims, damages and suits, actions and legal proceedings brought against the Employee, in his individual capacity or in his official capacity, as agent and/or Employee of the Company for claims arising during his employment. In addition, the Company shall advance to the Employee reasonable attorney's fees in connection with the foregoing.

11. **Severability.** The terms of this Agreement and each Paragraph thereof shall be considered severable and the invalidity or unenforceability of any part thereof shall not affect the validity or enforceability of the remaining portions or provisions hereof.

12. **Notices.** Any notice required or permitted to be given under this Agreement shall be sufficient, if in writing and delivered by registered or certified mail or overnight delivery service to his residence in the case of Employee, or to its principal office in the case of the Company.

13. **Assignment.** The rights and obligations of the Company under this Agreement shall inure to the benefit of and be binding upon its successors and assigns. Neither this Agreement nor any rights or interests herein or created hereby may be assigned or otherwise transferred voluntarily or involuntarily by Employee.

14. **Waiver.** The waiver by the Company or Employee of a breach of any provision of this Agreement by the other shall not operate or be construed as a waiver of any subsequent breach.

15. Applicable Law. This Agreement shall be interpreted and construed under the laws of the Commonwealth of Pennsylvania.

16. Entire Agreement; Prior Agreements. This instrument contains the entire agreement of the parties with respect to the subject matter hereof and supersedes any and all prior or contemporaneous agreements, oral or written, concerning the subject matter contained herein, including without limitation any prior agreements between the Company and Employee (including without limitation the Original Agreement). It may not be changed or altered, except by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification, extension or discharge is sought.

17. Code Section 409A.

(a) Notwithstanding anything herein to the contrary, this Agreement is intended to be interpreted and applied so that the payments and benefits set forth herein shall either be exempt from the requirements of Section 409A of the Code or shall comply with the requirements of Code Section 409A and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be exempt from or in compliance with Code Section 409A. The parties hereto agree that the payments and benefits set forth herein comply with or are exempt from the requirements of Code Section 409A and agree not to take any position, and to cause their affiliates, successors and assigns not to take any position, inconsistent with such interpretation for any reporting purposes, whether internal or external.

(b) Notwithstanding anything in this Agreement or elsewhere to the contrary, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits that constitute "non-qualified deferred compensation" within the meaning of Code Section 409A upon or following a termination of the Employee's employment unless such termination is also a "separation from service" within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service" and the date of such separation from service shall be treated as the date of termination for purposes of any such payment or benefits. Notwithstanding any other provision of this Agreement to the contrary, if the Employee is a "specified employee" within the meaning of Code Section 409A and the regulations issued thereunder, and a payment or benefit provided for in this Agreement would be subject to additional tax under Code Section 409A if such payment or benefit is paid within six (6) months after the Employee's "separation from service" (within the meaning of Code Section 409A), then such payment or benefit required under this Agreement shall not be paid (or commence) during the six-month period immediately following the Employee's separation from service except as provided in the immediately following sentence. In such an event, any payments or benefits that would otherwise have been made or provided during such six-month period and which would have incurred such additional tax under Code Section 409A shall instead be paid to the Employee in a lump-sum cash payment on the earlier of (i) the first regular payroll date of the seventh month following the Employee's separation from service or (ii) the 10th business day following the Employee's death.

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(c) It is intended that each installment of any severance payments and benefits provided under this Agreement shall be treated as a separate "payment" for purposes of Code Section 409A. Neither the Employee nor the Company shall have the right to accelerate or defer the delivery of any such payments or benefits except to the extent specifically permitted or required by Code Section 409A. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Code Section 409A to the extent that such reimbursements or in-kind benefits are subject to Code Section 409A, including, where applicable, the requirements that (i) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (ii) the reimbursement of an eligible expense shall be made promptly and in all cases on or before the last day of the calendar year following the year in which the expense is incurred and (iii) the right to reimbursement is not subject to set off or liquidation or exchange for any other benefit. Notwithstanding anything contained herein to the contrary, if the period in which any general waiver and release of claims may be executed overlaps two calendar years (regardless of when such release is actually executed), then, to the extent required by Code Section 409A, any payments that are subject to such general waiver and release of claims that would otherwise be made in such first calendar year shall instead be withheld and paid on the first normal payment date in the second calendar year with all remaining payments to be paid as if such delay had not occurred.

18. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original and all of which shall constitute the same instrument. Any and all counterparts may be executed by facsimile.

[signature page follows]

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

ONCONOVA THERAPEUTICS, INC.

By: /s/ Ramesh Kumar, Ph.D.
Ramesh Kumar, Ph.D., President & CEO

AJAY BANSAL
/s/ Ajay Bansal

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TO: Ramesh Kumar, Ph.D.
FROM: Ajay Bansal
DATE: July 1, 2015
SUBJECT: PREVIOUS INVENTIONS

1. Except as listed in Section 2 below, the following is a complete list of all inventions or improvements relevant to the subject matter of my employment by Onconova Therapeutics, Inc. (the "Company") that have been made or conceived or first reduced to practice by me alone or jointly with others prior to my engagement by the Company:

- x No inventions or improvements.
- o See below:
- o Additional sheet(s) attached.

2. Due to a prior confidentiality agreement, I cannot complete the disclosure under Section 1 above with respect to inventions or improvements generally listed below, the proprietary rights and duty of confidentiality with respect to which I owe to the following party(ies):

<u>INVENTION OR IMPROVEMENT</u>	<u>PARTY(IES)</u>	<u>RELATIONSHIP</u>
1.		
2.		
3.		
4.		
5.		
6.		

- o Additional sheet(s) attached.
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