

**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): **January 5, 2016**

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 1.02 Termination of a Material Definitive Agreement

On January 5, 2016, Onconova Therapeutics, Inc. (the "Company") and Cantor Fitzgerald & Co. ("Cantor") mutually agreed to terminate the Sales Agreement between the Company and Cantor, dated October 8, 2014, as amended by Amendment No. 1 to Sales Agreement, dated September 30, 2015 (the "Sales Agreement"), pursuant to a Termination of Sales Agreement (the "Termination Agreement") between the Company and Cantor. Through January 5, 2016, the Company sold approximately \$6.2 million in shares of the Company's common stock under the Sales Agreement.

The foregoing description of the Termination Agreement does not propose to be complete and is qualified in its entirety by reference to the full text of the Termination Agreement, which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

10.1 Termination of Sales Agreement, dated January 5, 2016, between Onconova Therapeutics, Inc. and Cantor Fitzgerald & Co.

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: January 6, 2016

Onconova Therapeutics, Inc.

By: /s/ Mark Guerin
Name: Mark Guerin
Title: Vice President, Financial Planning and Accounting

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EXHIBIT INDEX

Exhibit No.	Description
10.1	Termination of Sales Agreement, dated January 5, 2016, between Onconova Therapeutics, Inc. and Cantor Fitzgerald & Co.

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**ONCONOVA THERAPEUTICS, INC.
CONTROLLED EQUITY OFFERINGSM**

**TERMINATION OF
SALES AGREEMENT**

January 5, 2016

Cantor Fitzgerald & Co.
499 Park Avenue
New York, NY 10022

Ladies and Gentlemen:

Reference is made to the Sales Agreement, dated October 8, 2014, including the Schedules thereto, between Cantor Fitzgerald & Co. ("CF&Co") and Onconova Therapeutics, Inc., a Delaware corporation (the "Company"), as amended by Amendment No. 1 to Sales Agreement, dated September 30, 2015 (the "Sales Agreement"), pursuant to which the Company agreed to sell through CF&Co, as sales agent, shares of common stock, par value \$0.01 per share, of the Company. All capitalized terms used and not otherwise defined herein shall have the respective meanings assigned to such terms in the Sales Agreement. CF&Co and the Company agree as follows:

A. Termination of Sales Agreement. Pursuant to Section 13(d) of the Sales Agreement, the Company and Cantor hereby mutually agree to terminate the Sales Agreement, effective as of the date hereof.

B. Counterparts. This Termination of Sales Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by one party to the other may be made by facsimile or email transmission.

C. Governing Law. This Termination of Sales Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York without regard to the principles of conflicts of laws.

[Remainder of page intentionally left blank.]

If the foregoing correctly sets forth the understanding between us, please so indicate in the space provided below for that purpose.

Very truly yours,

ONCONOVA THERAPEUTICS, INC.

By: /s/ Ramesh Kumar, Ph.D

Name: Ramesh Kumar, Ph.D

Title: President and Chief Executive Officer

ACCEPTED as of the date first above written:

CANTOR FITZGERALD & CO.

By: /s/ Jeffrey Lumby

Name: Jeffrey Lumby

Title: Senior Managing Director

SIGNATURE PAGE

ONCONOVA THERAPEUTICS, INC. – TERMINATION OF SALES AGREEMENT