LADD ROBERT Form 4 July 02, 2008

# FORM 4

#### **OMB APPROVAL**

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

0.5

Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

**SECURITIES** 

response...

burden hours per

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* LADD ROBERT

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

DELCATH SYSTEMS INC [DCTH]

(Check all applicable)

(Last)

(Middle) (First)

3. Date of Earliest Transaction

Director Officer (give title

below)

10% Owner \_ Other (specify

C/O LADDCAP VALUE ADVISORS LLC. 650 FIFTH **AVENUE, SUITE 600** 

> (Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

06/30/2008

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

NEW YORK, NY 10019

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Zip)

(State)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially (D) or Owned Indirect (I) Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Ownership (Instr. 4)

(Month/Day/Year)

(A) (D) Price Amount

2.47

Reported Transaction(s) (Instr. 3 and 4)

Common Stock, par

value \$0.01

(City)

06/30/2008

Code V 10,000 A (1)

 $10,000^{(2)}$ 

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(9-02)

#### Edgar Filing: LADD ROBERT - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	Year)	Underlyi	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	Derivative			es	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr. 3	and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								٨	mount		
								01			
						Date Exercisable	Expiration Date		umber		
								of			
				Code V	(A) (D)				hares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
coporting of the common contraction	Director	10% Owner	Officer	Other		
LADD ROBERT C/O LADDCAP VALUE ADVISORS LLC 650 FIFTH AVENUE, SUITE 600 NEW YORK, NY 10019	X	X				

# **Signatures**

/s/ Robert Ladd 07/01/2008 \*\*Signature of Date Reporting Person

### **Explanation of Responses:**

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- The 10,000 shares of common stock were awarded as compensation for the reporting person's service on the Company's board of **(1)** directors.

In addition to the 10,000 shares of common stock owned directly, Robert Ladd is deemed to beneficially own 2,801,839 shares of the Company's common stock owned by Laddcap Value Partners LP, a Delaware limited partnership ("Laddcap"). Mr. Ladd possesses the sole power to vote and the sole power to direct the disposition of all shares of the Company's common stock held by Laddcap. Accordingly, as of the date of this report, Mr. Ladd is deemed to beneficially own an aggregate of 2,811,839 shares of the Company's common stock. Mr. Ladd's interest in the 2,801,839 shares reported herein is limited to the extent of his pecuniary interest, if any, in Laddcap.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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