

Power Sean A
Form 4
May 17, 2012

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Power Sean A

2. Issuer Name and Ticker or Trading Symbol
TG THERAPEUTICS, INC.
[TGTXD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
787 SEVENTH AVENUE, 48TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
04/30/2012

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
CFO, Secretary and Treasurer

(Street)
NEW YORK, NY 10019

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
COMMON STOCK	04/30/2012		C		150,000	A	150,000
COMMON STOCK	05/16/2012		A ⁽²⁾		350,000	A	\$ 0 500,000 ⁽³⁾

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
SERIES A PREFERRED STOCK	(1)	04/30/2012		C	16,875	(1) (1)	Common Stock 16,875

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Power Sean A 787 SEVENTH AVENUE, 48TH FLOOR NEW YORK, NY 10019			CFO, Secretary and Treasurer	

Signatures

/s/ Sean A.
Power

05/17/2012

 **Signature of Reporting Person
Date

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).
- (1) The Series A convertible Preferred Stock converted into issuer common stock on a 500-for-1 basis and had no expiration date.
- Reflects a grant of restricted shares that will vest according to the following schedule: 50% in equal installments on the 3rd, 4th, and 5th anniversary of the date of grant; 25% on the first date that the issuer achieves a pre-established market capitalization target; and 25% on the first date that the issuer achieves another pre-established market capitalization target.
- (3) Includes 150,000 shares of Common Stock, which vest as follows: 25,000 on each of November 15, 2012, November 15, 2013, and November 15, 2014; 37,500 upon the occurrence of the registrant achieving a particular market capitalization target; and 37,500 upon the occurrence of the registrant achieving a second particular market capitalization target. On April 30, 2012, the issuer effected a reverse stock split, pursuant to which every 56.25 shares of common stock issued and outstanding immediately prior to the effective time of the reverse stock split automatically combined into one share of common stock, resulting in Mr. Power's ownership of 8,287,500 less shares of common stock. The figures outlined above reflect the post-split holdings of Mr. Power.
- 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.