

Edgar Filing: KERSTEN GEERT R - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number Shares
				Code	V				
Options	\$ 0.38	07/06/2009	A	4,000,000 <u>(1)</u>		<u>(2)</u>	07/06/2019	Common Stock	4,000,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KERSTEN GEERT R	X		Chief Executive	

Signatures

Geert Kersten 09/25/2009
 **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 Board of Directors has identified the successful Phase III clinical trial for Multikine to be the most important corporate event to create shareholder value. These stock options were given to key employees on July 6, 2009 as performance based options related to the

(1) progress of CEL-SCI's Phase III Multikine cancer trial. The option award was not valid until after the shareholders had approved the plans pursuant to which these options were issued. Approval for the issuance of these options was received from the shareholders on September 14, 2009.

Exercisable date to be determined based on the following: one third of the options can be exercised when the first 400 patients are

(2) enrolled in CEL-SCI's Phase III head and neck cancer clinical trial. One third of the options can be exercised when all of the patients have been enrolled in the Phase III clinical trial. One third of the options can be exercised when the Phase III trial is completed.

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.