ZIOPHARM ONCOLOGY INC
Form 4
March 22, 2007

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCINERNEY TIMOTHY

(Last) (First) (Middle)

PARAMOUNT BIOCAPITAL, 787 SEVENTH AVENUE, 48TH FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ZIOPHARM ONCOLOGY INC [ZIOP]

3. Date of Earliest Transaction (Month/Day/Year)
02/23/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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

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, $.001 par value	03/15/2007		P		4,000	A	$ 5	63,205	D	

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants to Purchase Common Stock	$ 4.75							09/13/2005	05/31/2012	Common Stock, $.001 par value	20,767
Director Stock Option (right to buy)	$ 4.31							(1)	07/20/2015	Common Stock, $.001 par value	15,029
Director Stock Option (right to buy)	$ 5.01							04/26/2006	04/26/2016	Common Stock	15,000
Warrants to Purchase Common Stock	$ 5.09							05/03/2006	05/03/2013	Common Stock, $.001 par value	80,737
Director Stock Option (right to buy)	$ 6.49							(2)	12/13/2016	Common Stock	15,000
Warrant	$ 5.75	02/23/2007		J(3)		35,739		02/23/2007	02/23/2012	Common Stock	35,739

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

MCINERNEY TIMOTHY
PARAMOUNT BIOCAPITAL
787 SEVENTH AVENUE, 48TH FLOOR
NEW YORK, NY 10019

Signatures

/s/ Timothy McInerney — 03/22/2007

**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) 7,515 shares vest on 7/20/06 and 7,514 shares vest on 7/20/07.

(2) 5,000 shares vest on each of 12/13/07, 12/13/08 and 12/13/09.

(3) Warrant issued as part of a private placement for services rendered.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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