

SPECTRUM PHARMACEUTICALS INC

Form 11-K

October 16, 2007

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 11-K
ANNUAL REPORT
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

(Mark One):

- ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934
For the fiscal year ended December 31, 2006
OR**
- TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934
For the transition period from _____ to _____
Commission File Number 000-28782
SPECTRUM PHARMACEUTICALS, INC. 401(K) PLAN
(Full title of the plan)
SPECTRUM PHARMACEUTICALS, INC.
157 Technology Drive
Irvine, California 92618
(Name of issuer of the securities held pursuant to the plan and the address of the issuer's and plan's principal
executive office)**
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REQUIRED INFORMATION

Item 1-3. The Spectrum Pharmaceuticals, Inc. 401(k) Plan (the Plan) is subject to the Employee Retirement Income Security Act of 1974, as amended (ERISA). Therefore, in lieu of the requirements of Items 1-3 of Form 11-K, attached are the financial statements of the Plan for the fiscal period ended December 31, 2006, which have been prepared in accordance with the financial reporting requirements of ERISA.

Item 4. Pursuant to Section 103(c) of ERISA, and the regulations thereunder, the Plan is not required to file audited financial statements, because the Plan has fewer than 100 participants.

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STATEMENT OF INCOME AND EXPENSES
Year Ending December 31, 2006

INCOME

Contribution Company Matching (<i>co. stock</i>)	\$ 132,231
Contribution Participant 401(k)	261,716
Investment Earnings	125,860
Cash Value of Surrendered Insurance	0
Realized Gain From Asset Sale	0
Insurance Premium Refunds	0
Other Income Rollovers	104,907
Unrealized Appreciation of Assets	0
 Total Income	 \$ 624,714

EXPENSES

Life Insurance Premiums Paid	\$ 0
Payments to Participants	53,808
Bank Charges	0
Brokerage Fees	0
Administration Expenses Paid By the Trust	0
Other Miscellaneous Expenses	25
 Total Expenses	 \$ 53,833
 Income Over Expenses	 \$ 570,881
Assets At The Beginning Of The Plan Year	673,405

Assets At The End Of The Plan Year **\$ 1,244,286**

PLAN ASSETS AND LIABILITIES

	As of January 1, 2006	As of December 31, 2006
ASSETS		
Cash (Interest Bearing)	\$ 94,819	\$ 127,183
Contribution Receivable (<i>Co. Match</i>)	74,910	31,138
Contribution Receivable (<i>401-K</i>)	0	13,595
Government Securities	0	0
Mutual Funds	474,418	787,983
Corporate Stocks & Bonds (<i>Employer Stock</i>)	0	212,126
Real Estate and Mortgages	0	0
Depreciable Buildings/Property	0	0
Participant Loans	29,258	72,261
Other Assets	0	0

Total Assets	\$	673,405	\$	1,244,286
LIABILITIES				
Payables		0		0
Acquisition Indebtedness		0		0
Other Liabilities		0		0
Total Liabilities	\$	0	\$	0
NET ASSETS (Assets Less Liabilities)	\$	673,405	\$	1,244,286

SPECTRUM PHARMACEUTICALS, INC. 401(K) PLAN

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SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the Plan) have duly caused this annual report to be signed by the undersigned thereunto duly authorized, in the City of Irvine, State of California, on the 16th day of October, 2007.

**SPECTRUM PHARMACEUTICALS, INC. 401(K)
PLAN**

By: Spectrum Pharmaceuticals, Inc.

By: /s/ Rajesh C. Shrotriya, M.D.
Rajesh C. Shrotriya, M.D.
Chairman, Chief Executive Officer and
President