

DELCATH SYSTEMS INC

Form 4

November 16, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HERSCHKOWITZ SAMUEL /FA/

(Last) (First) (Middle)

C/O DELCATH SYSTEMS  
INC, 1100 SUMMER STREET

(Street)

STAMFORD, CT 06905

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

DELCATH SYSTEMS INC [DCTH]

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

11/14/2006

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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, par value \$0.01	12/20/2005		J <sup>(2)</sup>	0	A	\$ 0	153,375 <sup>(1)</sup>	D

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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SEC 1474  
(9-02)

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

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 2.78	07/07/2005		J <sup>(2)</sup>		0		<sup>(3)</sup>	07/07/2010	Common Stock	50,000
Incentive Stock Option (right to buy)	\$ 3.3125	10/05/2005		J <sup>(2)</sup>		0		<sup>(3)</sup>	12/01/2010	Common Stock	30,150
Nonqualified Stock Option (right to buy)	\$ 3.3125	10/05/2005		J <sup>(2)</sup>		0		<sup>(3)</sup>	12/01/2010	Common Stock	30,150
Incentive Stock Option (right to buy)	\$ 3.59	11/08/2005		J <sup>(2)</sup>		0		<sup>(3)</sup>	11/08/2010	Common Stock	16,980
Nonqualified Stock Option (right to buy)	\$ 3.59	11/08/2005		J <sup>(2)</sup>		0		<sup>(3)</sup>	11/08/2010	Common Stock	53,020
Nonqualified Stock Option (right to buy)	\$ 3.28	11/14/2006		A		40,000		<sup>(4)</sup>	11/14/2011	Common Stock	40,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERSCHKOWITZ SAMUEL /FA/ C/O DELCATH SYSTEMS INC 1100 SUMMER STREET STAMFORD, CT 06905	X			

## Signatures

SAMUEL HERCHKOWITZ, By /s/ PAUL G. HGhes, 11/16/2006  
Attorney-in-fact

                     \*\*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 reporting person also has a pecuniary interest in approximately 63,000 shares owned by the Venkol Trust.
- (2) This transaction was previously reported.
- (3) Currently exercisable.
- (4) Exercisable as to one-half of the shares on the first anniversary of grant and in full on the second anniversary of grant through the expiration date.

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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