

Herskowitz Neil
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 *
Herskowitz Neil

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)
05/16/2012

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

(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)
COMMON STOCK	05/16/2012		A ⁽¹⁾	50,000 A	\$ 0 50,265 ⁽²⁾	D	

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

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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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 6)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Herskowitz Neil 787 SEVENTH AVENUE, 48TH FLOOR NEW YORK, NY 10019				X

Signatures

/s/ Neil
Herskowitz
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) Reflects a grant of restricted shares that will vest according to the following schedule: 33.3% on the 3rd anniversary of the date of grant; 33.3% on the 4th anniversary of the date of grant; and 33.3% on the 5th anniversary of the date of grant.
- (2) Includes 265 shares of Common Stock issuable upon the exercise of options and warrants.

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. d>7. Title and Amount of Underlying Securities

(Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
(7)04/01/2015		Common Stock	100,000	100,000	D				Time options (right to buy)	\$ 17.06	05/2008	M 15,000
(7)09/29/2008		Common Stock	15,000	\$ 0	16,000	D			Time options (right to buy)	\$ 8.56	(7)12/10/2010	
		Common Stock	60,000	60,000	D				Time options (right to buy)	\$ 6.56	05/2008	M 10,000 (7)12/31/2008
		Common Stock	10,000	\$ 0	10,000	D			Time options (right to buy)	\$ 8.85	(7)09/25/2011	Common Stock 45,000 45,000 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARNARD PETRUS J C/O GRAFTECH INTERNATIONAL LTD. 12900 SNOW ROAD PARMA, OH 44130			VP, Pres. Industrial Materials	

Signatures

/s/Gary R. Whitaker, Attorney-in-Fact for Petrus J. Barnard	05/06/2008
**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) On December 14, 2007, this Officer entered into a written Rule 10b5-1 sales plan covering only stock options which will otherwise expire during 2008. These options were automatically exercised and the respective shares were sold automatically pursuant to the Rule 10b5-1 sales plan based on the stock price reaching a pre-set target price.

Such shares are the remaining portion of 50,000 shares granted on August 31, 2005 under the Company's Long Term Incentive Plan,
 - (2) one-third of which vested on August 31, 2006, one-third of which vested on August 31, 2007 and one-third of which will vest on August 31, 2008. The holdings are net of shares previously withheld or sold, under a Rule 10b5-1 trading plan, to cover withholding taxes.

On October 23, 2006, the Company granted 50,000 restricted shares under the Company's Management Long Term Incentive Program,
 - (3) all of which will cliff vest in February 2010, subject to accelerated vesting in equal thirds in February of each of 2008, 2009 and 2010, if certain performance targets are met. One-third of such shares vested in February 2008.
 - (4) Represents the number of shares attributable to the reporting person's participation in the Company Stock Fund option of the GrafTech International Savings Plan.
 - (5) Represents obligations whose value is based on the Common Stock through a contribution, exempt pursuant to Rule 16b-3(c), under the Company's Compensation Deferral Program. The reporting person disclaims beneficial ownership of these securities.

On October 4, 2007, the Company granted 24,000 restricted shares under the Company's Management Long Term Incentive Program.
 - (6) One-third of the Restricted Shares shall vest on each of February 27, 2009, February 26, 2010 and February 28, 2011, but only if certain performance targets are met.
 - (7) All such options have fully vested.
 - (8) None of these options were exercised and none are subject to any 10b5-1 plans.

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