DELCATH SYSTEMS INC

Form 4/A

December 03, 2007

FORM 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Weshington, D.C. 20540
	Washington, D.C. 20549

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Taney Richard

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

DELCATH SYSTEMS INC [DCTH]

(Check all applicable)

C/O DELCATH SYSTEMS. INC., 600 5TH AVENUE, 23RD

(Street)

(State)

FLOOR

(Month/Day/Year)

_X__ Director 10% Owner X_ Officer (give title Other (specify

07/02/2007

Chief Executive Officer

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

07/05/2007

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10020

(City)

(Instr. 3)

2. Transaction Date 2A. Deemed 1. Title of Security

(Month/Day/Year) Execution Date, if (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

3. Transaction Date 3A. Deemed 1. Title of Derivative Conversion

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

Edgar Filing: DELCATH SYSTEMS INC - Form 4/A

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr.	8)	Securities (Month/Day Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Year)	(Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Incentive Stock Option (right to buy) (1)	\$ 3.9	07/02/2007		A		50,000		(2)	07/02/2012	Common Stock	50,000
Incentive Stock Option (right to buy) (1)	\$ 5.85	07/02/2007		A		100,000		(2)	07/02/2012	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
Topotonia C mare 1 mine / 1 mine / 1	Director	10% Owner	Officer	Other			
Taney Richard C/O DELCATH SYSTEMS, INC. 600 5TH AVENUE, 23RD FLOOR NEW YORK, NY 10020	X		Chief Executive Officer				

Signatures

/s/ Richard
Taney

12/03/2007

**Signature of Pate 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).
- This Form 4/A is being filed solely to correct an error in the classification of Mr. Taney's options, which erroneously were not designated as incentive stock options at the time of grant, and accordingly were reported as non-qualified stock options on the Form 4 filed on July 5, 2007. The Company has recently corrected this mistake, and has designated Mr. Taney's options as incentive stock options under the Delcath Systems, Inc. 2004 Stock Incentive Plan.
- (2) These options were immediately exercisable on the date of grant.

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.

Reporting Owners 2