



Item 3.02 Unregistered Sales of Equity Securities.

On November 9, 2016, CytRx Corporation ("we," "our," "us," "CytRx," or the "company") entered into a letter agreement dated November 8, 2016 in which we agree to issue on or before November 16, 2016 a contingent warrant to purchase up to 2,000,000 shares of our common stock at an exercise price of \$0.70 in consideration of consulting services to be rendered on our behalf.

The contingent warrant will be for a term of 18 months from the date of issuance, subject to other terms. It will become exercisable only in the event a specified business transaction occurs during the term of the contingent warrant. The contingent warrant will otherwise not be exercisable and will be cancelled.

The contingent warrant was offered and will be issued without registration under the Securities Act of 1933, as amended, or the Act, pursuant to the exemption from registration afforded by Section 4(2) of the Act of 1933, as it will be issued to a single accredited investor in a transaction not involving any form of advertising or other general solicitation.

---

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

**CytRx Corporation**

Date: November 14, 2016 By: /s/ JOHN Y. CALOZ  
John Y. Caloz  
Chief Financial Officer