Spiegel Robert J. Form 4 January 04, 2011

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

(Print or Type Responses)

(Last)

SUITE 101

1.Title of

Security

or Exercise

1. Name and Address of Reporting Person * Spiegel Robert J.

(First)

2. Issuer Name and Ticker or Trading Symbol

Capstone Therapeutics Corp. [CAPS]

3. Date of Earliest Transaction

(Month/Day/Year) 01/01/2011

1275 W. WASHINGTON STREET.

(Middle)

4. If Amendment, Date Original (Street)

Filed(Month/Day/Year)

3.

TEMPE, AZ 85281

2. Transaction Date 2A. Deemed

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Amount of

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

TransactionAcquired (A) or Security (Month/Day/Year) Execution Date, if (Instr. 3) Code Disposed of (D) (Month/Day/Year) (Instr. 8)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

4. Securities

(A)

or

Securities Beneficially Owned Following Reported Transaction(s)

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

Ownership (Instr. 4)

(Instr. 3 and 4)

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)

Code

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative

any

6. Date Exercisable and **Expiration Date** Securities (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount Exercisable Date or Number of Shares Stock Option Common 01/01/2011 01/01/2021 \$ 0.58 01/01/2011 10,000 10,000 A Stock (Right to Buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Spiegel Robert J.

1275 W. WASHINGTON STREET, SUITE 101 X

TEMPE, AZ 85281

Signatures

/s/ Les M. Taeger, Attorney 01/04/2011 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).

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.

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