

DELCATH SYSTEMS INC  
Form 4  
August 09, 2006

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**LADD ROBERT**

(Last) (First) (Middle)

**C/O LADDCAP VALUE  
ADVISORS LLC, 650 FIFTH  
AVENUE, SUITE 600**

(Street)

**NEW YORK, NY 10019**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

**DELCATH SYSTEMS INC [DCTH]**

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

**08/08/2006**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ 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 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)
Common stock, \$0.01 par value per share	08/08/2006		P	900 A	\$ 4.95 2,213,983	I <sup>(1)</sup>	By limited partnership <sup>(1)</sup>
Common stock, \$0.01 par value per share	08/08/2006		P	1,800 A	\$ 4.96 2,215,783	I <sup>(1)</sup>	By limited partnership <sup>(1)</sup>
	08/08/2006		P	1,000 A	2,216,783	I <sup>(1)</sup>	



## Edgar Filing: DELCATH SYSTEMS INC - Form 4

Laddcap Value Partners LP, a Delaware limited partnership ("Laddcap"), is the record holder of 2,216,783 shares of the common stock \$0.01 par value per share (the "Shares"), of Delcath Systems, Inc. (the "Company"). Robert Ladd possesses the sole power to vote and the sole power to direct the disposition of all the Company's Shares held by Laddcap. Thus, as of August 8, 2006 for the purposes of Reg. Section 240.13d-3, Mr. Ladd is deemed to beneficially own 2,216,783 Shares. Mr. Ladd's interest in the Shares reported herein is limited to the extent of his pecuniary interest, if any, in Laddcap.

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.