UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): **November 4, 2010**

ZIOPHARM Oncology, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware	**001-33038**	**84-1475672**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1180 Avenue of the Americas **19th Floor** **New York, NY**	**10036**
(Address of Principal Executive Offices)	(Zip Code)

(646) 214-0700
(Registrant's telephone number, including area code)

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Item 2.02 Results of Operations and Financial Condition

On November 4, 2010, ZIOPHARM Oncology, Inc. (the "Company") issued a press release announcing its financial condition and results of operations for the second quarter of 2010. A copy of the press release is furnished as Exhibit 99.1 and is incorporated herein by reference.

The press release is furnished pursuant to Item 2.02 of this Current Report on Form 8-K and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that Section, nor shall such document be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press Release of the Company dated November 4, 2010

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.

ZIOPHARM Oncology, Inc.

By: /s/ Richard Bagley

Date: November 4, 2010

Name: Richard Bagley
Title: President, Chief Operating Officer and Chief Financial Officer

INDEX OF EXHIBITS

Exhibit No.	Description
99.1	Press Release of the Company dated November 4, 2010

Exhibit 99.1

ZIOPHARM Oncology, Inc.

ZIOPHARM REPORTS THIRD QUARTER FINANCIAL RESULTS AND UPDATES CLINICAL PROGRAMS

NEW YORK, NY – November 4, 2010 - ZIOPHARM Oncology, Inc. (Nasdaq: ZIOP), a biopharmaceutical cancer company addressing unmet medical needs, today reported its financial results for the three months ended September 30, 2010 and provided an update on the Company's continued progress with its clinical programs.

For the third quarter of 2010, the Company's cash used in operations was $5.8 million, an increase of $3.7 million from $2.1 million for the same period for 2009. The spending increase is attributable to the deployment of additional resources for the initiation of the Phase III trial of palifosfamide in metastatic soft tissue sarcoma. The Company ended the September 2010 quarter with cash of approximately $66.5 million which is expected to support operations well into mid-2012.

The Company reported net loss from operations for the third quarter of 2010 of $8.5 million, or $(0.18) per basic share, compared to a net loss from operations of $2.6 million, or $(0.12) per share in the third quarter of 2009. In the third quarter of 2010, the Company recognized a non-cash loss of $3.7 million attributable to the change in liability-classified warrants arising primarily from an increase in the Company's stock price during the period, resulting in total net loss for the third quarter of 2010 of $12.2 million or $(0.26) per basic share, compared with a net loss for the third quarter of 2009 of $2.9 million, or $(0.13) per share. The non-cash warrant expense relates to fair value accounting which requires liability-classified warrants to be marked-to-market under U.S. generally accepted accounting principles.

During the third quarter of 2010, research and development expenses increased by $4.5 million and general and administrative expenses increased by $1.5 million over the third quarter of 2009. The increases are attributable to the palifosfamide Phase III pivotal trial as well as preparatory expenses for new clinical studies not initiated in the quarter.

Clinical Programs Update

- In July, ZIOPHARM announced the initiation of its pivotal Phase III trial for palifosfamide (Zymafos™ or ZIO-201) in patients with front-line metastatic soft-tissue sarcoma. The study, called PICASSO 3, will enroll approximately 424 patients in up to 150 centers in North America, Europe, South America, Australia, Israel and Korea. In the fourth quarter of 2010, the Company also expects to initiate a Phase I trial of palifosfamide in a second indication, small cell lung cancer, with a principal site at the Indiana University Simon Cancer Center and under the direction of Lawrence Einhorn, M.D., Lance Armstrong Professor of Oncology. This will be followed by a randomized Phase II study. ZIOPHARM will also study palifosfamide in oral form in a Phase I trial that the Company expects to initiate in the fourth quarter of 2010.

- In September, ZIOPHARM announced that darinaparsin (Zinapar™ or ZIO-101) was granted Orphan Drug Designation by the U.S. Food and Drug Administration (FDA) in the treatment of peripheral T-cell Lymphoma (PTCL). Darinaparsin demonstrated favorable results in a Phase II trial in lymphoma, particularly PTCL. The Company expects to begin enrolling patients in the fourth quarter in a Phase I study of darinaparsin in combination with CHOP (Cyclophosphamide, Doxorubicin, Vincristin, and Prednisone), the current standard of care for front-line PTCL, to confirm the tolerability of the combination. ZIOPHARM also recently reinitiated a Phase I study of oral darinaparsin in advanced solid tumors. The Company also announced in September that it was granted Patent No. 4,571,408 by the Japanese Patent Office with claims covering pharmaceutical compositions, including oral formulations, or various organic arsenic compounds, including darinaparsin, and the use of these compositions and the organic arsenic compounds for the treatment of cancer, including as part of a combination therapy.

- With regard to indibulin (Zybulin™ or ZIO-301), the Company continues to enroll patients in a Phase I/II study in metastatic breast cancer which is being conducted at Memorial Sloan-Kettering Cancer Center. The study employs a novel, mathematically-determined administration schedule for indibulin that was developed by Larry Norton, M.D. Deputy Physician-in-Chief for Breast Cancer Programs at Memorial Sloan-Kettering and Medical Director of the Evelyn H. Lauder Breast Center.

About ZIOPHARM Oncology, Inc.:
ZIOPHARM Oncology is a biopharmaceutical company engaged in the development and commercialization of a diverse portfolio of cancer drugs. The Company is currently focused on three clinical programs.

Palifosfamide (Zymafos™ or ZIO-201) is a novel DNA cross-linker in class with bendamustine, ifosfamide, and cyclophosphamide. ZIOPHARM is currently enrolling patients in a randomized, double-blinded, placebo-controlled Phase III trial with palifosfamide administered intravenously for the treatment of metastatic soft tissue sarcoma in the front-line setting. The Company expects to initiate additional studies in the near-term, including a Phase I intravenous study of palifosfamide in combination with standard of care addressing small cell lung cancer and a Phase I study of oral palifosfamide.

Darinaparsin (Zinapar™ or ZIO-101) is a novel mitochondrial-targeted agent (organic arsenic) being developed intravenously for the treatment of peripheral T-cell lymphoma with a pivotal study expected to begin in late 2011. An oral form is in a Phase I trial in solid tumors.

Indibulin (Zybulin™ or ZIO-301) is a novel, oral tubulin binding agent that is expected to have several potential benefits including oral dosing, application in multi-drug resistant tumors, no neuropathy and minimal overall toxicity. It is currently being studied in Phase I/II in metastatic breast cancer.

ZIOPHARM's operations are located in Boston, MA with an executive office in New York City. Further information about ZIOPHARM may be found at www.ziopharm.com.

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Forward-Looking Safe Harbor Statement:

This press release contains forward-looking statements for ZIOPHARM Oncology, Inc. that involve risks and uncertainties that could cause the Company's actual results to differ materially from the anticipated results and expectations expressed in these forward-looking statements. These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties, which could cause actual outcomes and results to differ materially from these statements. Among other things, there can be no assurance that any of the Company's development efforts relating to its product candidates will be successful, or such product candidates will be successfully commercialized. Other risks that affect forward-looking information contained in this press release include the possibility of being unable to obtain regulatory approval of the Company's product candidates, the risk that the results of clinical trials may not support the Company's claims, the risk that pre-clinical or clinical trials will proceed on schedules that are consistent with the Company's current expectations or at all, risks related to the Company's ability to protect its intellectual property and its reliance on third parties to develop its product candidates, risks related to the sufficiency of existing capital reserves to fund continued operations for a particular amount of time and uncertainties regarding the Company's ability to obtain additional financing to support its operations thereafter, as well as other risks regarding the Company that are discussed under the heading "Risk Factors" in the Company's filings with the United States Securities and Exchange Commission. Forward-looking statements can be identified by the use of words such as "may," "will," "intend," " should," "could," "can," "would," "expect," "believe," "estimate," " predict," "potential," "plan," "is designed to," "target" and similar expressions. The Company assumes no obligation to update these forward-looking statements, except as required by law.

ZIOPHARM Oncology, Inc.
Condensed Statements of Operations
(in thousands except share and per share data)

	Three Months Ended September 30, (unaudited)	
	2010	**2009**
Research contract revenue	$ -	$ -
Operating expenses:		
Research and development, including costs of research contracts	5,711	1,231
General and administrative	2,789	1,339
Total operating expenses	8,500	2,570
Loss from operations	(8,500)	(2,570)
Other income, net	7	(1)
Change in fair value of warrants	(3,712)	(304)
Net income (loss)	$ (12,205)	$ (2,875)
Net (loss) per share - basic	$ (0.26)	$ (0.13)
Net (loss) per share - diluted	$ (0.26)	$ (0.13)
Weighted average common shares outstanding used to compute net income (loss) per share - basic	47,426,991	21,759,309
Weighted average common shares outstanding used to compute net income (loss) per share - diluted	47,426,991	21,759,309

ZIOPHARM Oncology, Inc.
Balance Sheet Data
(in thousands)

	September 30, 2010 (unaudited)	**December 31, 2009 (unaudited)**
Cash and cash equivalents	66,471	48,839
Working capital	62,717	46,098
Total assets	67,450	49,736
Total stockholders' equity	42,204	28,104

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