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): May 12, 2008

ZIOPHARM Oncology, Inc.
(Exact name of registrant as specified in its charter)

Delaware	0-32353	84-1475642
(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)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing 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 May 12, 2008, ZIOPHARM Oncology, Inc. issued a press release announcing its financial results for the quarter ended March 31, 2008. A copy of the press release is attached hereto as Exhibit 99.1, which is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release dated May 12, 2008.

SIGNATURE

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.:
(Registrant)

Date: May 12, 2008

By: /s/ Richard E. Bagley
Name: Richard E. Bagley
Title: President, Chief Operating Officer and Chief Financial Officer

Exhibit Index

Exhibit No.	Description
99.1	Press Release dated May 12, 2008.

ZIOPHARM Oncology Reports First Quarter Results

NEW YORK – May 12, 2008 - ZIOPHARM Oncology, Inc. (NASDAQ: ZIOP) today reported financial results for the three months ended March 31, 2008.

The Company reported a net loss for the first quarter of 2008 of $8.6 million, or $(0.41) per share, compared with a net loss for the first quarter of 2007 of $5.0 million, or $(0.29) per share. Total operating expenses for the quarter were $8.8 million, compared with $5.4 million for the same quarter in the prior year. The increase was primarily due to higher costs associated with the continual progress in the clinical development of ZIO-101 (darinaparsin), ZIO-201 (IPM) and ZIO-301 (indibulin). Cash used in operations during the first quarter 2008 was $7.5 million, compared with $4.5 million used in the first quarter 2007.

Highlights since the beginning of the first quarter 2008 included:

- First patient treatment in two combination therapy studies, including a phase I/II combination study evaluating oral indibulin combined with oral Tarceva® (erlotinib) in the treatment of patients with solid tumors, and a phase I/II study of palifosfamide (ZIO-201) used in combination with Adriamycin® (doxorubicin) in the treatment of patients with sarcoma.

- Presentation of promising early data from phase Ib study of indibulin at 6th International Symposium on Targeted Anticancer Therapies; results demonstrated that indibulin is well tolerated and active among eight evaluable patients. Results included a complete response in Ewing's Sarcoma and a partial response in a neuroendocrine cancer as evaluated by PET scan.

- Subsequent to the quarter in early April, presentation of positive data from phase II study of darinaparsin in advanced hematological malignancies at AACR 2008 Annual Meeting; where therapy with darinaparsin was well tolerated and, among 7 lymphoma patients evaluable for efficacy, 1 patient with peripheral T-cell lymphoma achieved a complete response, one patient with nodular sclerosis achieved an interval response, and one patient with B-cell lymphoma achieved stable disease and, among 14 leukemia patients evaluable for efficacy, 6 patients achieved stable disease.

Jonathan Lewis, MD, PhD, Chief Executive Officer of ZIOPHARM, commented, “From study initiations to data presentations, we continued to make important progress in our clinical programs throughout the first quarter. At the same time, we have taken a disciplined approach to expense management and are exploring options such as randomized phase II studies and development partnerships to maintain progress in our clinical development while maximizing the use of our cash.”

About ZIOPHARM Oncology, Inc.
ZIOPHARM Oncology, Inc. is a biopharmaceutical company engaged in the development and commercialization of a diverse, risk-sensitive portfolio of in-licensed cancer drugs to address unmet medical needs. The Company applies new insights from molecular and cancer biology to understand the efficacy and safety limitations of approved and developmental cancer therapies and identifies proprietary and related molecules for better patient treatment. For more information, visit www.ziopharm.com.

Forward-Looking Safe Harbor Statement:
This press release, including the related material at www.ziopharm.com, 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, and risks related to the Company's ability to protect its intellectual property and its reliance on third parties to develop its product candidates. The Company assumes no obligation to update these forward-looking statements, except as required by law.

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