

**Prospectus Supplement No. 4  
(To Prospectus dated July 26, 2012)**

**NOVELOS THERAPEUTICS, INC.**

**4,000,000 shares of common stock**

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This prospectus supplement supplements the Prospectus dated July 26, 2012, relating to the resale, from time to time, of up to 4,000,000 shares of our common stock by the stockholders referred to throughout the Prospectus as “selling stockholders.” This prospectus supplement should be read in conjunction with the Prospectus.

**Results of Special Meeting of Stockholders**

On October 25, 2012, we held a special meeting in lieu of annual meeting of stockholders (the “Meeting”). At the Meeting, our stockholders voted to reelect our incumbent Class I directors, Thomas Rockwell Mackie, James S. Manuso and John E. Niederhuber, for a three-year term. Our stockholders also approved an amendment to our 2006 Stock Incentive Plan to increase the number of shares of our common stock authorized for issuance thereunder to 10,000,000 from 7,000,000. We filed with the Securities and Exchange Commission the Novelos Therapeutics, Inc. 2006 Stock Incentive Plan, as amended on Form 8-K on October 26, 2012.

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**Investing in our common stock involves a high degree of risk.  
See Risk Factors beginning on page 6 of the Prospectus.**

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**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed on the adequacy or accuracy of this prospectus supplement. Any representation to the contrary is a criminal offense.**

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The date of this prospectus supplement is October 26, 2012

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