

BIOSANTE PHARMACEUTICALS INC

Form 8-K

November 17, 2010

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 15, 2010

BIOSANTE PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-31812
(Commission File Number)

58-2301143
(I.R.S. Employer Identification
Number)

111 Barclay Boulevard
Lincolnshire, Illinois
(Address of Principal Executive Offices)

60069
(Zip Code)

(847) 478-0500

Edgar Filing: BIOSANTE PHARMACEUTICALS INC - Form 8-K

(Registrant's Telephone Number, Including Area Code)

N/A

(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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Section 8 Other Events

Item 8.01. Other Events.

On November 15, 2010, BioSante Pharmaceuticals, Inc. (BioSante) entered into an assignment and technology transfer agreement with Cold Genesys, Inc. (Cold Genesys) pursuant to which BioSante sold to Cold Genesys exclusive, worldwide rights to develop and commercialize BioSante's oncolytic virus technology. The technology includes CG0070, a replication-competent adenovirus that has completed a Phase I clinical trial for treatment of superficial bladder cancer. In exchange for the technology, BioSante received a 19.9 percent ownership position in Cold Genesys and a \$95,000 upfront cash payment and is eligible to receive future milestone and royalty payments. BioSante acquired the rights to the oncolytic virus technology through its 2009 merger with Cell Genesys, Inc. BioSante also acquired in the Cell Genesys merger other technologies, including a full portfolio of cancer vaccines which are in clinical development for a wide variety of cancers.

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.

BIOSANTE PHARMACEUTICALS, INC.

By: */s/ Phillip B. Donenberg*
Phillip B. Donenberg
*Senior Vice President of Finance, Chief Financial
Officer and Secretary*

Dated: November 17, 2010