

TITAN PHARMACEUTICALS, INC.  
 SUPPLEMENT DATED JUNE 16, 1997  
 TO REGISTRATION STATEMENT DATED DECEMBER 2, 1996

This supplement should be read in conjunction with the Prospectus dated December 2, 1996 contained in Registration Statement No. 333-13469 (the "Old Registration Statement") of Titan Pharmaceuticals, Inc., a Delaware corporation (the "Company"), including the exhibits thereto.

Agreement with Hoechst Marion Roussel, Inc.

On January 9, 1997, the Company entered into an agreement with Hoechst Marion Roussel, Inc. ("HMRI") pursuant to which the Company was granted an exclusive, worldwide license to develop, manufacture, sell and/or sublicense the antipsychotic agent Iloperidone. The agreement required the Company to pay HMRI an upfront license fee of \$9.5 million payable as follows: (i) \$2 million in cash on January 20, 1997; (ii) \$5.5 million in common stock of the Company (594,595 shares) on January 20, 1997 and (iii) \$2 million in cash to be paid on July 18, 1997. The agreement provides for future payments to HMRI contingent upon the achievement of product development regulatory milestones and HMRI will be entitled to a royalty on net sales of the product. HMRI was granted registration rights commencing in September 1997.

Ingenex sale of GSX System

On June 4, 1997, Ingenex, Inc., a majority-owned subsidiary of the Company, completed the sale of its GSX System, a research technology, and certain fixed assets to Pharmaceutical Product Development, Inc. for \$8,722,500 in cash and the assumption of certain lease liabilities. The following sets forth the condensed consolidated balance sheet of the Company at March 31, 1997 giving pro forma effect to the consummation of the sale:

<TABLE>  
 <CAPTION>

	At March 31, 1997	Adjustments (1)	Pro Forma at March 31, 1997
	(unaudited)		(unaudited)
<S>	<C>	<C>	<C>
<b>Assets</b>			
<b>Current assets:</b>			
Cash and cash equivalents	\$ 3,365,609	7,634,775	\$ 11,000,384
Short-term investments	4,500,000		4,500,000
Prepaid expenses and other current assets	213,755		213,755
Receivable from Ansan Pharmaceuticals, Inc.	136,915		136,915
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Total current assets	8,216,279		15,851,054
Furniture and equipment, net	734,982	(422,195)	312,787
Deferred financing costs	84,787	(84,787)	--
Note receivable from Ansan Pharmaceuticals, Inc.	1,000,000		1,000,000
Investment in Ansan Pharmaceuticals, Inc.	310,815		310,815
Other assets	280,092	(125,344)	154,748
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	\$ 10,626,955		\$ 17,629,404
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<b>Liabilities and Stockholders' Equity Current liabilities:</b>			
Accounts payable	\$ 706,746		\$ 706,746
License fee payable	2,000,000		2,000,000
Accrued legal fees	516,946	100,000	616,946
Accrued sponsored research	92,811		92,811
Other accrued liabilities	432,017	582,651	1,014,668
Current portion of capital lease obligations	276,143	(276,143)	--
Current portion of technology financing - Ingenex, Inc.	591,652	(591,652)	--
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Total current liabilities	4,616,315		4,431,171
Noncurrent portion of capital lease obligation	408,501	(408,501)	--
Noncurrent portion of technology financing - Ingenex, Inc.	562,600	(562,600)	--
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Total liabilities	5,587,416		4,431,171
<b>Commitments</b>			
Minority interest - Series B preferred stock of Ingenex, Inc.	1,241,032		1,241,032
Guaranteed security value	5,500,000		5,500,000
<b>Stockholders' equity (net capital deficiency):</b>			
Common stock, at amounts paid in	49,622,782		49,622,782
Additional paid-in capital	6,521,353		6,521,353
Deferred compensation	(587,160)		(587,160)
Deficit accumulated during the development stage	(57,258,468)	8,158,694	(49,099,774)
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Total stockholders' equity (net capital deficiency)	(1,701,493)		6,457,201

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\$ 10,626,955  
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\$ 17,629,404  
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(1) Reflects the use of a portion of the proceeds to repay all outstanding amounts owed under a technology financing arrangement. Additionally, the Company has provided for certain accrued liabilities aggregating \$683,000 in connection with the sale, including severance payments, legal fees and other items.