
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Titan Pharmaceuticals, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

94-3171940
(I.R.S. employer identification no.)

400 Oyster Point Blvd., South San Francisco, California 94080
(Address of principal executive offices) (Zip code)

Titan Pharmaceuticals, Inc. 1995 Stock Option Plan, as amended and restated
(Full title of the plan)

Louis R. Bucalo, M.D., Chief Executive Officer
Titan Pharmaceuticals, Inc.
400 Oyster Point Blvd.
South San Francisco, California 94080
(Name and address of agent for service)

(415) 244-4990
(Telephone number, including area code, of agent for service)

Copies to:
Fran Stoller, Esq.
Bachner, Tally, Polevoy & Misher LLP
380 Madison Avenue
New York, New York 10017
(212) 687-7000

CALCULATION OF REGISTRATION FEE

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Title of each Class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, \$.001 par value	1,628,899 shares (3)	\$5.09	\$8,291,095.91	\$2446.00

- (1) Pursuant to Rule 416, promulgated under the Securities Act of 1933, as amended, an additional undeterminable number of shares of Common Stock is being registered to cover any adjustment in the number of shares of Common Stock pursuant to the anti-dilution provisions of the 1995 Stock Option Plan (the "Plan").
- (2) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee. The price shown is the average of the high and low price of the Common Stock on December 15, 1997 as reported by The Nasdaq Stock Market, Inc.

- (3) Includes 328,899 shares subject to substitute options granted under the Plan in connection with a merger transaction.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The documents listed below are hereby incorporated by reference into this Registration Statement. In addition, all documents subsequently filed by Titan Pharmaceuticals, Inc. (the "Registrant") pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 (prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold) shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing such documents:

- (a) Registrant's Annual Report on Form 10-KSB for the year ended December 31, 1996;
- (b) 1. The Company's Current Report on Form 8-K filed with the Commission on January 15, 1997;
- (b) 2. The Company's Quarterly Report on Form 10-QSB for the period ended March 31, 1997;
- (b) 3. The Company's Current Report on Form 8-K filed with the Commission on May 30, 1997;
- (b) 4. The Company's Current Report on Form 8-K filed with the Commission on June 10, 1997;
- (b) 5. The Company's definitive Proxy Statement dated June 25, 1997;
- (b) 6. The Company's Quarterly Report on Form 10-QSB for the period ended June 30, 1997;
- (b) 7. The Company's Current Report on Form 8-K filed with the Commission on July 18, 1997;
- (b) 8. The Company's Quarterly Report on Form 10-QSB for the period ended September 30, 1997;
- (b) 9. The Company's Current Report on Form 8-K filed with the Commission on November 21, 1997;
- (c) Registrant's Registration Statement on Form 8-A declared effective by the Securities and Exchange Commission on January 18, 1996, including any amendment or supplement thereto.

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Item 4. Description of Securities

No response is required to this item.

Item 5. Interests of Named Experts and Counsel

No response is required to this item.

Item 6. Indemnification of Directors and Officers

The Amended and Restated Certificate of Incorporation and By-Laws of the Registrant provides that the Registrant shall indemnify any person to the full extent permitted by the Delaware General Corporation Law (the "GCL"). Section 145 of the GCL, relating to indemnification, is hereby incorporated herein by reference.

Insofar as indemnification for liabilities arising under the Securities Act

of 1933, as amended (the "Securities Act"), may be permitted to directors, officers or controlling persons of the Registrant pursuant to the Registrant's By-laws and the Delaware General Corporation Law, the Registrant has been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

The Registrant's Amended and Restated Certificate of Incorporation includes certain provisions permitted pursuant to Delaware law whereby officers and directors of the Registrant are to be indemnified against certain liabilities. The Registrant's Amended and Restated Certificate of Incorporation also limits, to the fullest extent permitted by Delaware law, a director's liability for monetary damages for breach of fiduciary duty, including gross negligence, except liability for (i) breach of the director's duty of loyalty, (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, (iii) the unlawful payment of a dividend or unlawful stock purchase or redemption and (iv) any transaction from which the director derives an improper personal benefit. Delaware law does not eliminate a director's duty of care and this provision has no effect on the availability of equitable remedies such as injunction or rescission based upon a director's breach of the duty of care.

In accordance with Section 102(a)(7) of the GCL, the Amended and Restated Certificate of Incorporation of the Registrant eliminates the personal liability of directors to the Registrant or its Shareholders for monetary damages for breach of fiduciary duty as a director with certain limited exceptions set forth in Section 102(a)(7).

The Registrant also has entered into indemnification agreements with each of its executive officers and directors, the form of which is filed as Exhibit 10.6 to the Registrant's Registration Statement on Form SB-2 (File No. 33-99386).

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Item 7. Exemption from Registration Claimed

No response is required to this item.

Item 8. Exhibits

- 4.1 Titan Pharmaceuticals, Inc. 1995 Stock Option Plan, as amended and restated
- 5 Opinion of Bachner, Tally, Polevoy & Misher LLP with respect to the legality of the Common Stock to be registered hereunder
- 23.1 Consent of Ernst & Young LLP
- 23.2 Consent of Bachner, Tally, Polevoy & Misher LLP (contained in Exhibit 5)
- 24 Power of Attorney (included on signature page)

Item 9. Undertakings

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement;

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration

Statement or any material change to such information in the
Registration Statement;

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

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(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant as described above, or otherwise, the Registrant has been advised that, in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of South San Francisco, State of California, on the 15th day December, 1997.

TITAN PHARMACEUTICALS, INC.

By: /s/ Louis R. Bucalo

Louis R. Bucalo, M.D.,
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below under the heading "Signature" constitutes and appoints Louis R. Bucalo and Robert E. Farrell or either of them, his true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities to sign any or all amendments to this registration statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, each acting alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully for all

intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, each acting alone, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Louis R. Bucalo ----- Louis R. Bucalo, M.D.	President, Chief Executive Officer and Director (Principal Executive Officer)	December 15, 1997
/s/ Ernst-Gunter Afting ----- Ernst-Gunter Afting	Director	December 15, 1997
/s/ Victor J. Bauer ----- Victor J. Bauer	Director	December 15, 1997
/s/ Michael K. Hsu ----- Michael K. Hsu	Director	December 15, 1997
/s/ Hubert Huckel ----- Hubert Huckel, M.D.	Director	December 15, 1997
/s/ Marvin Jaffe ----- Marvin Jaffe, M.D.	Director	December 15, 1997
/s/ Lindsay A. Rosenwald ----- Lindsay A. Rosenwald, M.D.	Director	December 15, 1997
/s/ Konrad M. Weis ----- Konrad M. Weis	Director	December 15, 1997
/s/ Kenneth J. Widder ----- Kenneth J. Widder, M.D.	Director	December 15, 1997
/s/ Robert E. Farrell ----- Robert E. Farrell	Executive Vice President, Chief Financial Officer (Principal Financial and Accounting Officer)	December 15, 1997

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INDEX TO EXHIBITS

Exhibit No. -----	Description -----
4.1	Titan Pharmaceuticals, Inc. 1995 Stock Option Plan, as amended and restated
5	Opinion of Bachner, Tally, Polevoy & Misher LLP with respect to the legality of the Common Stock to be registered hereunder
23.1	Consent of Ernst & Young LLP, Independent Auditors
23.2	Consent of Bachner, Tally, Polevoy & Misher LLP (contained in Exhibit 5)

December 15, 1997

Titan Pharmaceuticals, Inc.
400 Oyster Point Blvd.
South San Francisco, CA 94080

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have served as your counsel in connection with the preparation of your Registration Statement on Form S-8 to be filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended, representing the offering and issuance to certain persons under the Titan Pharmaceuticals, Inc. 1995 Stock Option Plan, as amended and restated, of an aggregate of 1,300,000 shares of your Common Stock, \$.001 par value (the "Common Stock").

We have examined such corporate records, documents and matters of law as we have considered appropriate for the purposes of this opinion.

Based upon such examination and our participation in the preparation of the Registration Statement, is it our opinion that the Common Stock, when issued in the manner described in the Plan, will be validly issued, fully paid and non-assessable.

We consent to the reference made to our firm in the Registration Statement and to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ Bachner, Tally, Polevoy & Misher LLP

BACHNER, TALLY, POLEVOY & MISHER LLP

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 1995 Stock Option Plan of Titan Pharmaceuticals, Inc., as amended and restated, of our report dated February 21, 1997 with respect to the consolidated financial statements of Titan Pharmaceuticals, Inc. included in its Annual Report on Form 10-KSB for the year ended December 31, 1996, filed with the Securities and Exchange Commission.

ERNST & YOUNG LLP

Palo Alto, California
December 12, 1997