

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 1934

Date of Report: November 15, 2000

TITAN PHARMACEUTICALS, INC.

(Exact name of registrant as specified in charter)

DELAWARE

(State or other jurisdiction of incorporation)

0-27436

94-3171940

(Commission File Number)

(IRS Employer Identification No.)

400 OYSTER POINT BLVD., SUITE 505, SOUTH SAN FRANCISCO, CALIFORNIA 94080

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (650) 244-4990

Item 5. OTHER EVENTS

On November 15, 2000, the Registrant entered into definitive purchase agreements for the sale of an aggregate of 1,200,000 shares of Common Stock to institutional investors for net proceeds of approximately \$41 million, after deducting fees and commissions and other expenses of the offering (the "Offering"). Deutsche Bank Securities, Inc./Deutsche Bank Alex. Brown acted as placement agent for the transaction.

The Company has agreed to use its best efforts to file a registration statement covering the resale of the shares under the Securities Act of 1933, as amended, within 15 days after the closing of the transaction.

Reference is made to the related press release filed as Exhibit 20.1 hereto, which is incorporated by reference herein.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits

20.1 Press Release dated November 16, 2000

SIGNATURES

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.

TITAN PHARMACEUTICALS, INC.

By: /s/ Sunil Bhonsle

Sunil Bhonsle, Executive Vice
President and Chief Operating Officer

Dated: November 16, 2000

TITAN PHARMACEUTICALS INC.

COMPANY:

Louis R. Bucalo, M.D.
Chairman, President & CEO
Titan Pharmaceuticals, Inc.
Tel: 650-244-4990

INVESTORS AND MEDIA:

Sarah O'Connell
Account Executive
Ruder Finn, Inc.
Tel: 212-583-2724

FOR IMMEDIATE RELEASE

TITAN ANNOUNCES \$43.8 MILLION PRIVATE PLACEMENT

South San Francisco, CA - November 16, 2000 - Titan Pharmaceuticals, Inc. (AMEX: TTP) today announced that it has entered into definitive purchase agreements for the sale of 1.2 million shares of newly issued common stock to selected institutional investors for \$43.8 million. The purchase price is \$36.50 per share. Following completion of this private placement, the Company will have approximately 27.2 million shares outstanding. The Company expects to file a registration statement on Form S-3 within 15 days after closing of the transaction for purposes of registering the shares of common stock issued in the private placement.

Titan may use the net proceeds of the offering to advance additional product indications in Phase III human testing, to acquire or in-license additional technologies or products, and for working capital and other general corporate purposes.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any security. The shares have not been registered under the Securities Act of 1933 or applicable state securities laws and may not be offered or sold in the United States absent registration under the Securities Act and applicable state securities laws or an applicable exemption from the registration requirements.

Titan Pharmaceuticals, Inc. is a biopharmaceutical company developing proprietary therapeutics for the treatment of central nervous system disorders, cancer, and other serious and life threatening diseases.

The press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such statements include, but are not limited to, any statements relating to the Company's development program and any other statements that are not historical facts. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to difficulties or delays in development, testing, regulatory approval, production and marketing of the Company's drug candidates, unexpected adverse side effects or inadequate therapeutic efficacy of the Company's drug candidates that could slow or prevent product development or commercialization, the uncertainty of patent protection for the Company's intellectual property or trade secrets and the Company's ability to obtain additional financing if necessary. Such statements are based on management's current expectations, but actual results may differ materially due to various factors, including those risks and uncertainties mentioned or referred to in this press release.