

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: July 20, 2000

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

Delaware  
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(State or other jurisdiction of incorporation)

0-27436

94-3171940

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(Commission File Number)

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(IRS Employer Identification No.)

400 Oyster Point Blvd., Suite 505, South San Francisco, California 94080

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(Address of principal executive offices)

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(Zip Code)

Registrant's telephone number, including area code: (650) 244-4990  
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Item 5. Other Events

On July 11, 2000, the Registrant entered into an agreement and plan of merger pursuant to which a wholly-owned subsidiary of the Registrant will merge with and into GeoMed, Inc. (GeoMed"), a privately-held California corporation which has the exclusive worldwide license to certain patents relating to gallium maltolate, a semi-metallic element known to concentrate in malignant tumors and sites of infection. The completion of the acquisition is subject to customary closing conditions.

The Registrant will acquire 100% of the fully diluted capital stock of GeoMed in exchange for 93,590 shares of the Registrant's common stock. An additional 66,850 shares of the Registrant will be issued to the sellers if Registrant receives written notification indicating the approval by the Federal Drug Administration of any one of the products acquired from GeoMed for sale in the United States within 10 years from the closing of the Merger.

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 six months.

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 July 20, 2000

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/ Louis R. Bucalo*

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*Louis R. Bucalo, M.D., Chairman,  
President and Chief Executive Officer*

*Dated: July 20, 2000*

Company:  
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Investors:  
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Media:  
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Louis R. Bucalo, M.D.  
Chairman, CEO & President  
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Wendi B. Green  
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FOR IMMEDIATE RELEASE

**TITAN PHARMACEUTICALS ACQUIRES NOVEL AGENT  
FOR THE TREATMENT OF CANCER AND VIRAL DISEASE**

South San Francisco, CA- July 20, 2000- Titan Pharmaceuticals Inc. (AMEX: TTP) announced today that it has acquired worldwide rights to a novel, proprietary, experimental agent for the potential treatment of cancer and other conditions, including HIV infection. The product is an orally active agent that has completed initial Phase I clinical testing. Titan plans to begin Phase II clinical development in the treatment of certain cancers, and also evaluate its potential utility in other indications, including HIV infection.

The agent, gallium maltolate, contains an oral form of gallium, a semi-metallic element that is known to concentrate in malignant tumors and sites of infection. In previous pilot clinical studies, intravenously administered gallium has demonstrated preliminary evidence of anti-tumor activity in several cancer indications, including multiple myeloma, lymphoma and bladder cancer. Recent in vitro data indicate that gallium may also have potential for the treatment of HIV infection.

Titan believes gallium maltolate may unlock the therapeutic potential of gallium, by providing a unique orally active formulation for treatment of cancer and other diseases. Recent Phase I studies of gallium maltolate have demonstrated a good safety profile, with attainment of potentially therapeutic serum drug levels, and pharmacokinetics that support twice a day or once a day dosing.

Dr. Christopher Chitambar, Professor of Medicine at the Medical College of Wisconsin stated, "Previous clinical studies of intravenous gallium have shown promise in the treatment of a number of cancers and cancer-related conditions. An orally bioavailable agent such as gallium maltolate offers numerous potential advantages, and could provide an important new component to the therapy of several types of cancer."

Dr. Chitambar has extensive research and clinical experience with the therapeutic applications of novel compounds in the treatment of cancer.

"We are very pleased to acquire rights to this unique proprietary therapeutic agent," commented Dr. Louis R. Bucalo, Chairman, CEO and President of Titan. "Gallium maltolate may provide the best practical means for utilizing the novel anti-cancer activity of gallium, and we look forward to initiating further clinical testing."

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With the addition of this new agent, Titan now has nine products in development, with seven in clinical testing. Titan is acquiring the product through the acquisition of GeoMed, Inc. a privately held California company founded for development of the agent. The completion of the acquisition is subject to customary closing conditions.

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 markets, 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.*