

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): October 27, 2020

**Titan Pharmaceuticals, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**001-13341**

(Commission File Number)

**94-3171940**

(IRS Employer Identification No.)

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

(Address of principal executive offices and zip code)

**650-244-4990**

(Registrant's telephone number including area code)

(Registrant's former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.001 par value	TTNP	Nasdaq Capital Market

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of 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(b) under the Exchange Act (17 CFR 240.14a-12(b))
- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01. Entry into a Material Definitive Agreement.**

On October 27, 2020, Titan Pharmaceuticals, Inc. (the “Company” or “Titan”) entered into an Asset Purchase Agreement (the “Agreement”) with JT Pharmaceuticals, Inc. (“JT Pharma”) to acquire JT Pharma’s kappa opioid agonist peptide, JT-09, for use in combination with Titan’s ProNeura® long-term, continuous drug delivery technology, for the treatment of chronic pruritus.

Under the terms of the Agreement, JT Pharma is entitled to receive from Titan (i) a \$15,000 closing payment, (ii) future milestone payments, payable in cash or in stock, based on the achievement of regulatory milestones, and (iii) single-digit percentage earn-out payments on net sales of the product if successfully developed and approved for commercialization.

The closing of the Agreement is subject to customary closing conditions and Titan’s completion of a financing with gross proceeds of at least \$8,000,000. A copy of the press release issued on October 28, 2020 is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

The following exhibit is filed herewith:

Exhibit Number	Description
<a href="#">99.1</a>	<a href="#">Press Release</a>

**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.

Dated: October 28, 2020

TITAN PHARMACEUTICALS, INC.

By: /s/ Kate DeVarney

Name: Kate DeVarney

Title: President and Chief Operating Officer



## TITAN PHARMACEUTICALS ENTERS INTO DEFINITIVE AGREEMENT TO ACQUIRE JT PHARMA'S KAPPA OPIOID AGONIST PEPTIDE, JT-09

*- Titan to Develop JT-09 Implant, Using its ProNeura<sup>®</sup> Long-Term, Continuous Drug Delivery Technology, for the Treatment of Chronic Pruritus -*

South San Francisco, CA – October 28, 2020 – Titan Pharmaceuticals, Inc. (NASDAQ:TTNP) today announced that it has entered into a definitive asset purchase agreement (the “Agreement”) with JT Pharmaceuticals, Inc. (“JT Pharma”), a peptide drug development company, to acquire JT Pharma’s kappa opioid agonist peptide, JT-09, for use in combination with Titan’s ProNeura<sup>®</sup> long-term, continuous drug delivery technology, for the treatment of chronic pruritus.

Under the terms of the Agreement, JT Pharma is entitled to receive from Titan future milestone payments based on the achievement of regulatory milestones, including potential regulatory approval for commercialization, plus single-digit percentage earn-out payments on net sales of the product.

“Current treatments for moderate to severe chronic pruritus, a debilitating condition characterized by itching of the skin lasting longer than six weeks, are relatively ineffective and are associated with undesirable side-effects,” said Dr. Kate DeVarney, President and Chief Operating Officer of Titan. “Our early non-clinical data suggest that subcutaneous implantation of JT-09 ProNeura implants could potentially deliver therapeutic concentrations of JT-09 for six months or longer, and we are looking forward to conducting additional preclinical studies to establish proof-of-concept with data available in the first half of 2021.”

The closing of the agreement is subject to customary closing conditions and Titan’s completion of a financing with gross proceeds of at least \$8,000,000.

### About Titan Pharmaceuticals

Titan Pharmaceuticals, Inc. (NASDAQ:TTNP), based in South San Francisco, CA, is a commercial stage company developing proprietary therapeutics with its ProNeura<sup>®</sup> long-term, continuous drug delivery technology. The ProNeura technology has the potential to be used in developing products for treating a number of chronic conditions, where maintaining consistent, around-the-clock blood levels of medication may benefit the patient and improve medical outcomes. For more information about Titan, please visit [www.titanpharm.com](http://www.titanpharm.com).

### Forward-Looking Statements

*This 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 our product development programs and any other statements that are not historical facts. Such statements involve risks and uncertainties that could negatively affect our business, operating results, financial condition and stock price. Factors that could cause actual results to differ materially from management's current expectations include those risks and uncertainties relating to our ability to raise capital, the winding down of U.S. commercial activities related to Probuphine, the regulatory approval process, the development, testing, production and marketing of our drug candidates, patent and intellectual property matters and strategic agreements and relationships. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law.*

### CONTACT:

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