

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): July 5, 2022

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 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Effective July 5, 2022, the board of directors (the "Board") of Titan Pharmaceuticals, Inc. (the "Company") amended the Company's Bylaws to effect certain enhancements to the ability of stockholders to call for a special meeting of stockholders and make changes to the composition of the Board.

Article II, Section 5 was amended to reduce the holdings required for stockholders to call a special meeting of stockholders from a majority to twenty-five percent (25%).

Article III, Section 1 was amended to enable increases in the size of the Board to be effectuated by stockholders or directors at any annual or special meeting or by stockholder action by written consent in lieu of a meeting.

Article III, Section 2 was amended to provide that Board vacancies and newly created directorships resulting from action taken by the stockholders at a meeting or by written consent in lieu thereof shall be filled initially by the stockholders.

Item 8.01. Other Events

On July 5, 2022, the Company issued a press release announcing the acceptance by the FDA of the Company's Investigation New Drug application for nalmefene. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Document
3.1	Amendment to Bylaws dated July 5, 2022
99.1	Press release
104	Cover Page Interactive Data File (embedded with the inline XBRL document)

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: July 5, 2022

TITAN PHARMACEUTICALS, INC.

By: /s/ Kate Beebe DeVarney

Name: Kate Beebe DeVarney, Ph.D.

Title: Chief Operating Officer and President

**AMENDMENT TO THE BYLAWS
OF TITAN PHARMACEUTICALS, INC.**
(Effective as of July 5, 2022)

1. Article II, Section 5 of the Bylaws, as amended (the “Bylaws”), of Titan Pharmaceuticals, Inc. (the “Corporation”) is hereby amended and restated in its entirety as follows:

Section 5. Special meetings of the stockholders, for any purpose or purposes, unless otherwise prescribed by statute or by the certificate of incorporation, may be called by the president and shall be called by the president or secretary at the request in writing of a majority of the Board of Directors, or at the request in writing of stockholders owning twenty-five percent (25%) in amount of the entire capital stock of the corporation issued and outstanding and entitled to vote. Such request shall state the purpose or purposes of the proposed meeting.

2. Article III, Section 1 (DIRECTORS) of the Bylaws of the Corporation is hereby amended and restated in its entirety as follows:

Section 1. The number of directors which shall constitute the whole board shall be determined by resolution of the Board of Directors or by the stockholders at any annual or special meeting of the stockholders or stockholder action by written consent in lieu thereof, except as provided in Section 2 of this Article, and each director elected shall hold office until his successor is elected and qualified. Directors need not be stockholders.

3. Article III, Section 2 (DIRECTORS) of the Bylaws of the Corporation is hereby amended and restated in its entirety as follows:

Section 2. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director, and the directors so chosen shall hold office until the next annual election and until their successors are duly elected, unless sooner displaced; provided, however, to the extent any increase in the authorized number of directors or the removal of any director(s) is effectuated pursuant to either (i) the action of stockholders at any annual or special meeting of stockholders or (ii) stockholder action by written consent in lieu thereof, such vacancies and newly created directorships shall initially be filled exclusively by the stockholders. If there are no directors in office, then an election of directors may be held in the manner provided by statute. If, at the time of filling any vacancy or any newly created directorship, the directors then in office shall constitute less than a majority of the whole board (as constituted immediately prior to any such increase), the Court of Chancery may, upon application of any stockholder or stockholders holding at least ten percent of the total number of the shares at the time outstanding having the right to vote for such directors, summarily order an election to be held to fill any such vacancies or newly created directorships, or to replace the directors chosen by the directors then in office.



Titan Pharmaceuticals Announces FDA Clearance of IND Application for Nalmefene Implant

SOUTH SAN FRANCISCO, Calif., July 5, 2022 /PRNewswire/ -- Titan Pharmaceuticals, Inc. (NASDAQ: TTNP) (“Titan” or the “Company”) today announced that the U.S. Food and Drug Administration (“FDA”) has cleared its Investigational New Drug (“IND”) application for a Phase 1 study of its six-month or longer subdermal formulation of nalmefene, an opioid antagonist, intended for the prevention of relapse following opioid detoxification in adults with Opioid Use Disorder (“OUD”).

Kate Beebe DeVarney, Ph.D., President and Chief Operating Officer of Titan, commented, “FDA clearance of the IND for our ProNeura[®]-based nalmefene implant marks an important milestone in developing a novel product that may help answer the call for long-term treatment options in addiction medicine. We are very grateful for the support we received from the National Institute for Drug Addiction, or NIDA, that enabled us to meet this objective.”

About Titan Pharmaceuticals

Titan Pharmaceuticals, Inc. (NASDAQ:TTNP), based in South San Francisco, CA, is a development stage company developing proprietary therapeutics with its ProNeura[®] 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. In December 2021, Titan commenced a process to explore and evaluate strategic alternatives to enhance shareholder value.

For more information about Titan, please visit 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 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:

Stephen Kilmer
Investor Relations
(650) 989-2215
skilmer@titanpharm.com
