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): August 3, 2018

Titan Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-13341	**94-3171940**
(Commission File Number)	(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)

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 August 3, 2018, Titan Pharmaceuticals, Inc. (the "Company" or "Titan") entered into an amendment (the "Amendment") to the Asset Purchase, Supply and Support Agreement dated March 21, 2018 (the "Purchase Agreement") between the Company and L. Molteni & C. Dei Frattelli Alitti Società Di Esercizio S.P.A. ("Molteni"). Under the Amendment, Molteni is required to make an immediate payment to Titan of €950,000 (approximately $1,109,000) and has committed to make a convertible loan to Titan of €550,000 (approximately $642,000) provided the Company has submitted its response to the 120-day letter from the European Medicines Agency ("EMA") on or prior to September 14, 2018 in accordance with the Amendment, both in exchange for the elimination of an aggregate of €2.0 million (approximately $2,335,000) of regulatory milestones provided for in the Purchase Agreement that are potentially payable in 2019, at the earliest. The loan (the "Convertible Loan"), if made, will convert automatically into shares of Titan common stock upon the issuance by the EMA of marketing approval for Probuphine at a conversion price per share equal to the lower of (i) the closing price on the loan funding date and (ii) the closing price on the conversion date. In the event the EMA has not granted marketing approval by December 31, 2019, the Convertible Loan will become due and payable, together with accrued interest at the rate of one-month LIBOR (to the extent in excess of 1.10%) plus 9.50% per annum. The Convertible Loan willl contain other covenants and events of default substantially consistent with Titan's existing Amended and Restated Venture Loan and Security Agreement, dated as of March 21, 2018.

The foregoing summary description of the Amendment is qualified in its entirety by reference to the full text of such document and the press release issued in connection therewith attached hereto as Exhibits 10.1and 99.1, respectively, which are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Amendment to Asset Purchase, Supply and Support Agreement dated August 3, 2018±
99.1	Press Release, dated August 3, 2018

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± Confidential treatment has been requested with respect to portions of this exhibit.

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 thereunto duly authorized.

TITAN PHARMACEUTICALS, INC.

By: /s/ Sunil Bhonsle
Name: Sunil Bhonsle
Title: Chief Executive Officer and President

Dated: August 3, 2018

Exhibit 10.1

CONFIDENTIAL TREATMENT REQUESTED. INFORMATION FOR WHICH CONFIDENTIAL TREATMENT HAS BEEN REQUESTED IS OMITTED AND MARKED WITH "[*******]" OR OTHERWISE CLEARLY INDICATED. AN UNREDACTED VERSION OF THIS DOCUMENT HAS ALSO BEEN PROVIDED TO THE SECURITIES AND EXCHANGE COMMISSION.

EXECUTION COPY

AMENDMENT TO ASSET PURCHASE, SUPPLY AND SUPPORT AGREEMENT

THIS AMENDMENT TO ASSET PURCHASE, SUPPLY AND SUPPORT AGREEMENT (this "**Amendment**") is entered into as of August 3, 2018 (the "Effective Date"), by and between **MOLTENI & C. DEI F.LLI ALITTI SOCIETÀ DI ESERCIZIO S.P.A.**, a company organized and existing under the laws of Italy having its principal office at Strada Statale 67, Frazione Granatieri, Scandicci (Florence), Italy ("**Molteni**"), and **TITAN PHARMACEUTICALS, INC.**, a corporation organized and existing under the laws of the State of Delaware and having its principal office at 400 Oyster Point Blvd., Suite 505, South San Francisco, CA 94080-1921, United States ("**Titan**"), each a "**Party**" and collectively, the "**Parties**". All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement (as defined below).

WHEREAS, Molteni and Titan are parties to that certain Asset Purchase, Supply and Support Agreement, dated as of March 21, 2018 (the "**Agreement**"); and

WHEREAS, the Parties wish to amend the terms of the Agreement pursuant to Section 16.7 thereof and to agree to certain additional covenants and agreements set forth in this Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties hereby agree as follows:

1. Payment. Upon the execution of this Amendment, Molteni shall pay Titan by wire transfer of immediately available funds to the Bank Account a non-refundable, non-creditable, one-time fee of €950,000 (euros nine hundred and fifty thousand) (the "**Amendment Payment**").

2. Amendment to Agreement. In consideration of the Amendment Payment and the commitment to provide the Convertible Loan (as defined below) pursuant to Section 3 herein (but, for the avoidance of doubt, subject to the terms, conditions and requirements set forth therein), Section 7.1(b) of the Agreement is hereby deleted in its entirety and replaced with the following:

   "(b) **Milestone Payments**. Subject to the terms of this Agreement, until December 31, 2032, Molteni shall pay to Titan, by wire transfer of immediately available funds to the Bank Account, the applicable non-refundable, non-creditable, one-time milestone payment after achievement of each milestone event as set forth below. Titan shall notify Molteni in writing within five (5) Business Days of achievement of the first milestone event listed in the table below and the corresponding milestone payment shall be due within ten (10) Business Days of receipt by Molteni of such notice. Each other milestone payment listed in the table below shall be due within ten (10) Business Days after achievement of the corresponding milestone event.

Milestone Event:	Milestone Payment:
(i) Approval by the EMA of the Expanded Label for use with the Final Product	€1,000,000 (euros one million)
(ii) Approval of the reimbursement price in three (3) Key Countries. For the sake of clarity, the milestone payment shall only be due and payable one time for this milestone event.	€[*******] (euros [*******])
(iii) Approval of the reimbursement price in all four (4) Key Countries. For the sake of clarity, the milestone payment shall only be due and payable one time for this milestone event.	€[*******] ([*******])
(iv) Issuance by the EMA of marketing authorization for the Final Product for each Subsequent Indication provided that marketing the Final Product for the Subsequent Indication would, in the absence of the license set forth herein, infringe Valid Claims of the Transferred Patent Rights. For the sake of clarity, such milestone payment shall be due and payable by Molteni one time for each Subsequent Indication.	€[*******] (euros [*******])

Notwithstanding the foregoing, (x) in the event that the marketing authorization for the Final Product for the Initial Indication is not issued by the EMA on or prior to September 30, 2019, the milestone payments provided in clauses (ii) and (iii) shall each be reduced by fifty percent (50%), and (y) in the event that the marketing authorization for the Final Product for the Initial Indication is not issued by the EMA on or prior to March 31, 2020, then Molteni shall no longer be liable for the milestone payments in clauses (ii) and (iii). Notwithstanding anything to the contrary contained herein, with respect to each milestone event set forth in clauses (i) – (iv) above, no contingent milestone payment shall be payable in respect thereto if the event giving rise to the payment thereunder does not occur on or prior to December 31, 2032."

3. Financing. Subject to the last sentence of this Section 3, Molteni shall provide Titan with an unsecured convertible loan (the "Convertible Loan") in the amount of €550,000 (euros five hundred and fifty thousand) within five (5) Business Days of the submission by Titan to the EMA of, bona fide, complete and reasonable answers to the EMA's "120 day Consolidated List of Questions" for the Final Product for the Initial Indication, in good faith and in accordance with all applicable Laws (the "120 Day Submission"). The Convertible Loan shall (i) bear interest at a rate of one-month LIBOR (to the extent in excess of 1.10%) plus 9.50% per annum, (ii) shall mature on December 31, 2019, (iii) shall contain other covenants and events of default substantially consistent with Titan's existing Amended and Restated Venture Loan and Security Agreement, dated as of March 21, 2018 and (iv) shall be convertible into existing Titan common stock (a) at any time upon request of Molteni and (b) automatically upon receipt of EMA approval, in each case at a share price equal to the lesser of (1) the closing share price on the date of issuance of the Convertible Note and (2) the closing share price on the date of conversion. Molteni shall have no obligation to provide the Convertible Loan if the 120 Day Submission has not been completed on or prior to September 14, 2018.

4. Effectiveness and Ratification. All of the provisions of this Amendment shall be effective as of the Effective Date. Except as specifically provided for in this Amendment, the terms of the Agreement remain in full force and effect unaffected by this Amendment.

5. Effect of Amendment. Whenever the Agreement is referred to in the Agreement or in any other agreements, documents and instruments, such reference shall be deemed to be to the Agreement as amended by this Amendment.

6. Miscellaneous. Article 16 of the Agreement shall apply *mutatis mutandis* to this Amendment.

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IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date first above written.

TITAN PHARMACEUTICALS, INC.

By: /s/ Sunil Bhonsle
Name: Sunil Bhonsle
Title: Chief Executive Officer

L. MOLTENI & C. DEI F.LLI ALITTI SOCIETÀ DI ESERCIZIO S.P.A.

By: /s/Giuseppe Seghi Recli
Name: Giuseppe Seghi Recli
Title: Managing Director

Exhibit 99.1

TITAN ANNOUNCES AMENDMENT TO AGREEMENT WITH MOLTENI

SOUTH SAN FRANCISCO, CA – August 3, 2018 – Titan Pharmaceuticals, Inc. (NASDAQ:TTNP) announced today that it has entered into an amendment (the "Amendment") of the previously announced definitive asset purchase, supply and support agreement (the "Purchase Agreement") with L. Molteni & C. dei F.lli Alitti Società di Esercizio S.p.A. through which Molteni acquired the European intellectual property related to Probuphine®.

Under the Amendment, Molteni will make an immediate payment to Titan of €950,000 (approx. $1.1 million), and has committed to make a convertible loan to Titan of €550,000 (approx. $0.6 million) in mid-September subject to Titan's submission, in accordance with the Amendment, of a response to questions posed by the European Medicines Agency (EMA), in exchange for the elimination of an aggregate of €2.0 million (approx. $2.3 million) of regulatory milestones provided for in the Purchase Agreement, which would be payable potentially in 2019 at the earliest. The loan, if made (the "Convertible Loan"), will convert automatically into shares of Titan common stock upon the issuance by the EMA of marketing approval for Probuphine at a conversion price per share equal to the lower of (i) the closing price on the loan funding date and (ii) the closing price on the conversion date. In the event the EMA has not granted marketing approval by December 31, 2019, the Convertible Loan will become due and payable, together with accrued interest at the rate of one-month LIBOR (to the extent in excess of 1.10%) plus 9.50% per annum. All other terms and conditions of the Purchase Agreement remain the same.

"We are very pleased with this transaction and welcome the strong commitment that Molteni continues to have to Probuphine and Titan," said Titan President and CEO Sunil Bhonsle. "It provides us with short-term non-dilutive capital while we continue working with Molteni to position Probuphine for commercial success both in the United States and in select international markets."

About Molteni

Founded in Florence in 1892, Molteni is a privately-held specialty pharmaceutical company developing, manufacturing and marketing pharmacological treatments for addictions and moderate to severe pain. Molteni is a leader in the field of drug dependence. Molteni operates both directly and through its network of specialized partners in more than 30 countries and it is a preferred and qualified partner of International Organizations and Non-Governmental Organizations such as UNICEF, UNDP, IDA Foundation and Global Fund. For more information, please visit www.moltenifarma.it.

About Titan Pharmaceuticals

Titan Pharmaceuticals, Inc. (NASDAQ:TTNP), based in South San Francisco, CA, is developing proprietary therapeutics primarily for the treatment of select chronic diseases. The company's lead product is Probuphine®, a novel and long-acting formulation of buprenorphine for the long-term maintenance treatment of opioid dependence. Probuphine employs Titan's proprietary drug delivery system ProNeura™, which is capable of delivering sustained, consistent levels of medication for three months or longer. Approved by the U.S. Food and Drug Administration in May 2016, Probuphine is the first and only commercialized treatment of opioid dependence to provide continuous, around-the-clock blood levels of buprenorphine for six months following a single procedure. The ProNeura technology has the potential to be used in developing products for treating other chronic conditions such as Parkinson's disease and hypothyroidism, 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.

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 the commercialization of 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.

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