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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act 1934**

**Date of Report (Date of earliest event reported): May 4, 2007**

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**Titan Pharmaceuticals, Inc.**

(Exact Name of Registrant as Specified in Charter)

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**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**  
(Address of Principal Executive Offices)

**94080**  
(Zip Code)

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

(Former Name or Former Address, is Changed Since Last Report)

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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))
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Item 8.01 Other Events.

On May 4, 2007, we completed the sale of 5,445,546 shares of our common stock at a price of \$2.02 per share to certain individual and institutional investors, resulting in gross proceeds of \$11,000,000. The entry into the stock purchase agreement was disclosed in a Current Report on Form 8-K filed with the Securities and Exchange Commission on April 26, 2007. Rodman & Renshaw, LLC served as the placement agent for the registered direct offering and will receive \$660,000 as a cash commission and \$25,000 for related expenses.

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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/ Robert E. Farrell

Robert E. Farrell, Chief Financial Officer

Dated: May 7, 2007