

BIOSANTE PHARMACEUTICALS INC

Form 8-K

February 16, 2012

**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): **February 15, 2012**

BIOSANTE PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-31812
(Commission File Number)

58-2301143
(I.R.S. Employer Identification
Number)

111 Barclay Boulevard
Lincolnshire, Illinois
(Address of principal executive offices)

60069
(Zip Code)

Registrant's telephone number, including area code: **(847) 478-0500**

Not Applicable

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(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 the 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 under the Exchange Act (17 CFR 240.14a-12)

 - 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 3.02

Unregistered Sales of Equity Securities.

On February 15, 2012, BioSante Pharmaceuticals, Inc. (BioSante) entered into a privately-negotiated securities exchange agreement with a holder (the Holder) of BioSante s 3.125% convertible senior notes due May 1, 2013 (the Notes), pursuant to which BioSante agreed to issue 4,485,159 shares of its common stock, \$0.0001 par value per share (the Shares), to the Holder in exchange for cancellation of an aggregate of \$4.0 million principal amount of the Notes, including accrued and unpaid interest. Neither the Shares nor the issuance of such Shares were registered under the Securities Act of 1933 (the Act). BioSante issued the Shares in a transaction exempt from the registration requirements of the Act by virtue of the exemption provided for in Section 3(a)(9) of the Act for securities exchanged by the issuer with an existing security holder. No commission or other remuneration was paid or given directly or indirectly for soliciting such exchange. Following such exchange, an aggregate of \$11.8 million principal amount of the Notes will remain outstanding.

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.

BIOSANTE PHARMACEUTICALS, INC.

By: */s/ Phillip B. Donenberg*
Phillip B. Donenberg
Senior Vice President of Finance,
Chief Financial Officer and Secretary

Dated: February 16, 2012