

TARGETED GENETICS CORP /WA/

Form 8-K

July 26, 2005

**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 19, 2005

Targeted Genetics Corporation

(Exact name of registrant as specified in its charter)

Washington

0-23930

91-1549568

(State or other jurisdiction
of incorporation)

(Commission File
Number)

(IRS Employer
Identification No.)

1100 Olive Way, Suite 100, Seattle, Washington

98101

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (206) 623-7612

Not Applicable

(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 (see General Instruction A.2. below):

- 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))
 - o Pre-commencement
communications
pursuant to
Rule 13e-4(c)
under the Exchange
Act (17 CFR
240.13e-4(c))
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Item 1.01 Entry Into a Material Definitive Agreement .

On July 19, 2005, Targeted Genetics Board of Directors changed the composition of its Nominating and Corporate Governance Committee, or the Committee. The Committee is now composed of Joseph M. Davie (chairman), Jeremy Curnock Cook and Jack Bowman. As chairman, Dr. Davie was awarded a Nonqualified Stock Option to purchase 5,000 shares of Common Stock under the terms of the stock option grant program for non-employee directors under the Targeted Genetics Corporation 1999 Stock Option Plan (the Plan). Under the Plan, options granted to committee chairmen shall vest and become 100% exercisable on the first anniversary of the grant date. The exercise price for an option granted shall be its fair market value as determined by the closing bid price of Targeted Genetics common stock on the date of grant which was \$0.81. Vesting of option grants is subject to continued service of the director to the Targeted Genetics.

Item 8.01 Other Events.

On July 26, 2005, Targeted Genetics Corporation, or the Company, announced preliminary results from Phase I clinical trial of tgAAC94 in patients with inflammatory arthritis. A copy of the Company s press release announcing the preliminary results is attached as Exhibit 99.1 to this current report.

Item 9.01. Financial Statements and Exhibits.

99.1 Press Release
Dated July 26,
2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Targeted Genetics Corporation

By: /s/ Todd E. Simpson
Todd E. Simpson
Vice President, Finance and
Administration and Chief Financial
Officer, Secretary and Treasurer
(Principal Financial and Accounting
Officer)

Dated: July 26, 2005

EXHIBIT INDEX

99.1 Press Release Dated July 26, 2005

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