

SAMARITAN PHARMACEUTICALS INC
Form 8-K
September 21, 2007

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):

September 21, 2007

Samaritan Pharmaceuticals

(Exact name of registrant as specified in its charter)

Nevada

001-32287

88-0431538

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

101 Convention Center , Suite 310, Las Vegas,
Nevada

89109

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

702-735-7001

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:

- ☐ 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 1.01 Entry into a Material Definitive Agreement.

On March 9, 2007, Samaritan Pharmaceuticals Inc. and Pharmaplaz, Ltd., a private Irish healthcare company, entered into a Material Definitive Agreement to develop and commercialize SP-01A, an "oral" HIV entry inhibitor.

Under the terms of the agreement, Samaritan is to receive \$10 million upfront in two payments. Payment 1 of \$1.4 million was received by Samaritan, and a remaining \$8.6 million (Payment 2) was payable on September 16, 2007.

On September 20, 2007, Samaritan and Pharmaplaz agreed to extend the due date of Payment 2 for 30 days for a due date of October 16, 2007. All other terms and conditions shall remain in full force and effect.

Item 9.01 Financial Statements and Exhibits.

d) Exhibits.

First Amendment to the Agreement between Samaritan Pharmaceuticals, Inc. and Samaritan Pharmaceuticals Ireland Ltd., agreement with Pharmaplaz Ltd., Research, Development and Commercialization Collaboration Agreement;

Forward Looking Statements

This information contained in this report contains forward-looking statements which are subject to uncertainties that could cause actual future events and results of the Company to differ materially from those expressed in the forward-looking statements. These forward-looking statements are based on estimates, projections, beliefs, and assumptions that the Company believes are reasonable but are not guarantees of future events and results. Actual future events and results of the Company may differ materially from those expressed in these forward-looking statements. There can be no assurance that any forward-looking statements will be realized. Factors that may cause actual results to differ materially from those contemplated by such forward looking statements include, among others, the risks described in the Company's most recent Annual Report on Form 10-K and the Company's other reports filed with the SEC. All such forward-looking statements speak only as of the date hereof. Although the Company believes the expectations reflected in the forward-looking statements at the time they are made are reasonable, the Company cannot guarantee future results, levels of activity, performance, or achievements. Moreover, neither the Company nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report, although it may do so from time to time as it believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosures.

You are cautioned not to place undue reliance on the estimates, projections and other forward-looking information contained herein as they are based on current expectations and general assumptions and are subject to various risks, uncertainties and other factors, including those set forth in the Company's filings with the SEC at www.sec.gov, many

of which are beyond the Company's control, that may cause actual results to differ materially from the views, beliefs and estimates expressed herein.

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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.

Samaritan Pharmaceuticals

September 21, 2007

By: *Eugene Boyle*

Name: Eugene Boyle

Title: CFO

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Exhibit Index

Exhibit No.	Description
10.1	10.1 First Amendment to the Agreement between Samaritan Pharmaceuticals, Inc. and Samaritan Pharmaceuticals Ireland Ltd., agreement with Pharmaplaz Ltd., Research, Development and Commercialization Collaboration Agreement