

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 1934

Date of Report (Date of earliest event reported): February 6, 2013

Titan Pharmaceuticals, Inc.

(Exact name of registrant as specified in charter)

Delaware

(State or other jurisdiction of incorporation)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-27436
(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)

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))

Item 1.01. Entry into a Material Definitive Agreement.

On February 6, 2013, the Facility Agreement dated as of March 11, 2011 between Titan Pharmaceuticals, Inc. (the “Company”) and the lender parties thereto (collectively, “Deerfield”) was amended to provide that the exercise price of the 6,000,000 warrants previously issued to Deerfield may be satisfied through a reduction in the principal amount of the Company’s outstanding indebtedness to Deerfield. A copy of the amendment agreement is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits**(d) Exhibits**

10.1 Amendment Agreement dated February 6, 2013 to Facility Agreement dated as of March 11, 2011.

SIGNATURES

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

TITAN PHARMACEUTICALS, INC.

By: /s/ Sunil Bhonsle

Name: Sunil Bhonsle

Title: President

Dated: February 7, 2013

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment Agreement dated February 6, 2013 to Facility Agreement dated as of March 11, 2011.

AMENDMENT AGREEMENT

Amendment Agreement, dated February 6, 2013, to the Facility Agreement, dated as of March 11, 2011 (the "FA"), between Titan Pharmaceuticals, Inc. ("Titan") and the parties named therein as Lenders (the "Lenders").

In consideration of today's exercise of warrants by the Lenders and for other good and valuable consideration, Titan and the Lenders agree that Section 2.2 of the FA is amended to add thereto the following provision:

"(f) Notwithstanding anything contained in the Warrants to the contrary, (i) the Exercise Price of the Warrants may be satisfied by a Lender, without limitation, through a reduction of the principal amount outstanding under such Lender's Note with such amount being applied in the reverse order of repayment provided for in Section 2.2(a), and (ii) a Lender shall not be required to physically surrender Warrants in connection with a partial Exercise of the Warrants held by such Lender."

IN WITNESS WHEREOF, Titan and the Lenders have executed this Amendment Agreement on the date first above written.

TITAN PHARMACEUTICALS, INC.

By: /s/ Sunil Bhonsle
Name: Sunil Bhonsle
Title: President

DEERFIELD PRIVATE DESIGN FUND II, L.P.

By: Deerfield Mgmt, L.P., General Partner
By: J. E. Flynn Capital LLC, General Partner

By: /s/ James E. Flynn
Name: James E. Flynn
Title: General Partner

DEERFIELD PRIVATE DESIGN INTERNATIONAL II, L.P.

By: Deerfield Mgmt, L.P., General Partner
By: J. E. Flynn Capital LLC, General Partner

By: /s/ James E. Flynn
Name: James E. Flynn
Title: General Partner

DEERFIELD SPECIAL SITUATIONS FUND INTERNATIONAL, LIMITED

By: Deerfield Mgmt, L.P., General Partner
By: J. E. Flynn Capital LLC, General Partner

By: /s/ James E. Flynn
Name: James E. Flynn
Title: General Partner

DEERFIELD SPECIAL SITUATIONS INTERNATIONAL MASTER FUND, L.P.

By: Deerfield Mgmt, L.P., General Partner
By: J.E. Flynn Capital LLC, General Partner

By: /s/ James E. Flynn
Name: James E. Flynn
Title: General Partner