

ADVANCED MAGNETICS INC
Form 8-K
June 01, 2005

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 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) **June 1, 2005**

ADVANCED MAGNETICS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

0-14732

(Commission File Number)

04-2742593

(IRS Employer Identification No.)

61 Mooney Street

Cambridge, Massachusetts

(Address of Principal Executive Offices)

02138

(Zip Code)

(617) 497-2070

(Registrant's Telephone Number, Including Area Code)

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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:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o 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; Item 8.01. Other Events.

On June 1, 2005, Advanced Magnetics, Inc. (the "Company") announced the sale of 290,525 units at a price of \$47.50 per unit through a registered direct offering. Each unit consists of five shares of common stock and a warrant to purchase one share of common stock at an exercise price of \$13.00 per share, resulting in the sale of 1,452,625 shares of the Company's common stock and warrants to purchase 290,525 shares of the Company's common stock in the aggregate. We estimate the net proceeds from the offering to be approximately \$13.6 million after deducting estimated costs associated with the offering.

There will be no trading market for the units. The shares of common stock and warrants comprising the units separated immediately upon completion of this offering and prior to any trading of the common stock and warrants. We are not listing the warrants on an exchange or any trading system and we do not expect that a trading market for the warrants will develop.

For more information, see the Company's press release, dated June 1, 2005, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

The Company hereby files the following exhibits:

4.1 Form of Warrant.

10.1 Securities Purchase Agreement dated as of June 1, 2005, by and among Advanced Magnetics, Inc., a Delaware corporation and each of those persons and entities whose names are set forth on the Schedule of Purchasers attached thereto as Exhibit A.

99.1 Press release dated June 1, 2005.

SIGNATURES

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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.

ADVANCED MAGNETICS, INC.

By: /s/ Jerome Goldstein
Name: Jerome Goldstein
Title: President

Date: June 1, 2005

EXHIBIT INDEX

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