

METABASIS THERAPEUTICS INC

Form 8-K

June 05, 2009

**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): June 1, 2009**

**Metabasis Therapeutics, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction

of incorporation)

**000-50785**  
(Commission File Number)

**33-0753322**  
(I.R.S. Employer

Identification No.)

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11119 North Torrey Pines Road

La Jolla, California  
(Address of principal executive offices)

92037  
(Zip Code)

Registrant's telephone number, including area code: (858) 587-2770

**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))
- .. 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 June 1, 2009, Metabasis Therapeutics, Inc. (the Company ) entered into a letter agreement with Hoffmann-La Roche Inc., Roche Palo Alto LLC and F.Hoffmann-La Roche Ltd. (collectively, Roche ), which provided for the early payment by Roche of a \$2.0 million milestone payment to the Company, on or before June 1, 2009, in connection with the Collaboration and License Agreement, dated August 7, 2008, by and between the Company and Roche (the Collaboration Agreement ). Pursuant to the letter agreement, the payment of this milestone was accelerated in exchange for certain know-how that the Company is obligated to provide to Roche within 30 days of receipt of the payment. All other terms of the Collaboration Agreement are unchanged and remain in effect. The press release announcing the milestone payment is attached hereto as Exhibit 99.1 and incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Number</b>	<b>Description</b>
99.1	Press release of Metabasis Therapeutics, Inc. dated June 5, 2009.

**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.

**METABASIS THERAPEUTICS, INC.**

By: /s/ Tran B. Nguyen  
Tran B. Nguyen

*Vice President, Chief Financial Officer,*

*Treasurer and Corporate Secretary*

*(Principal Financial Officer)*

Date: June 5, 2009

**INDEX TO EXHIBITS**

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