AMPCO PITTSBURGH CORP
Form 8-K
October 27, 2011

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) October 26, 2011

AMPCO-PITTSBURGH CORPORATION

(Exact name of registrant as specified in its charter)

Pennsylvania	1-898	25-1117717
(State or other jurisdiction of incorporation)	(Commission file number)	(I.R.S. Employer Identification Number)

600 Grant Street, Pittsburgh, PA	**15219**
(Address of principal executive offices)	**(Zip Code)**

Registrant s telephone number, including area code: (412) 456-4400

(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.21 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 2.02. Disclosure of Results of Operations and Financial Condition.

On October 26, 2011, Ampco-Pittsburgh Corporation issued a press release announcing its results for the three and nine months ended September 30, 2011. A copy of the press release is attached hereto and is being furnished to the SEC.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit 99.1 Press release dated October 26, 2011.

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.

AMPCO-PITTSBURGH CORPORATION

Date: October 27, 2011

By: s/ Marliss D. Johnson
Marliss D. Johnson
Vice President Controller and Treasurer

85,620

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0.90

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Stock Option Grants - In April of 2008 the Company made stock option grants for services over the next three years to purchase in the aggregate 1,165,000 shares of the Company's common stock. Terms of the stock option grants require, among other things, that the individual continues to provide services over the vesting period of the option, which is four or five years from the date that each option granted to the individual becomes effective. The exercise price of the options is $0.90 a share. None of these stock options grants were for current management and officers of the Company. The Company determined the fair value of the stock options granted using the Black Scholes model and expenses this value monthly based upon the vesting schedule for each stock option award. For purposes of determining fair value, the Company used an average annual volatility of seventy two percent (72%), which was calculated based upon an average of volatility of similar biotechnology stocks. The risk free rate of interest used in the model was taken from a table of the market rate of interest for U. S. Government Securities for the date of the stock option awards and interpolated as necessary to match the appropriate effective term for the award. The total value of stock options granted was determined using this methodology to be $761,590, which will be expensed over the next six years based on the stock option service period.

F-19

In October of 2008 the Company made stock option grants to management and officers to purchase in the aggregate 2,500,000 shares of the Company's common stock. Terms of the stock option grants require that the individuals continue employment with the Company over the vesting period of the option, fifty percent (50%) of which vested upon the date of the grant of the stock options and fifty percent (50%) of which will vest over 3 years from the date that the options were granted. The exercise price of the options is $1.40 a share. The Company determined the fair value of the stock options granted using the Black Scholes model and expenses this value monthly based upon the vesting schedule for each stock option award. For purposes of determining fair value, the Company used an average annual volatility of eighty four percent (84%), which was calculated based upon taking a weighted average of the volatility of the Company's common stock and the volatility of similar biotechnology stocks. The risk free rate of interest used in the model was taken from a table of the market rate of interest for U. S. Government Securities for the date of the stock option awards and interpolated as necessary to match the appropriate effective term for the award. The total value of stock options granted to management and officers was determined using this methodology to be $2,485,000, half of which was expensed at the date of grant and the balance will be expensed over the next three years based on the stock option service period.

In December of 2008 the Company made stock option grants for services over the next three years to purchase in the aggregate 100,000 shares of the Company's common stock. Terms of the stock option grants require, among other things, that the individual continues to provide services over the vesting period of the option, which is three or four years from the date that each option granted to the individual becomes effective. The exercise price of the options is $0.30 a share. None of these stock options grants were for current management and officers of the Company. The Company determined the fair value of the stock options granted using the Black Scholes model and expenses this value monthly based upon the vesting schedule for each stock option award. For purposes of determining fair value, the Company used an average annual volatility of eighty four percent (84%), which was calculated based upon taking a weighted average of the volatility of the Company's common stock and the volatility of similar biotechnology stocks. The risk free rate of interest used in the model was taken from a table of the market rate of interest for U. S. Government Securities for the date of the stock option awards and interpolated as necessary to match the appropriate effective term for the award. The total value of stock options granted was determined using this methodology to be $21,450, which will be expensed over the next four years based on the stock option vesting schedule.

Total stock option expense for the year 2008 being reported on totaled $1,465,189.

There were no stock option awards granted in 2009. Total stock option expense for the year 2009 being reported on totaled $588,857.

Warrant Grants - In April of 2008 the Company awarded warrants for services to purchase in the aggregate 85,620 shares of the Company's common stock. The exercise price is $0.90 a share. The warrants were one hundred percent (100%) vested upon issuance and were expensed upfront as warrants for services. The fair value of the warrants expensed was determined using the same methodology as described above for stock options. The total value of the warrants granted was determined using this methodology to be $36,050, the total amount of which was expensed in the second quarter 2008.

There were no warrants for services granted in 2009 and there was no warrant expense for the year 2009 being reported on. The warrants issued in connection with the sale of units of common stock were for cash value received and as such were not grants of compensation-based warrants.

11. Commitments and Contingencies

Technology License - The Company has negotiated exclusive licenses from M. D. Anderson to develop drug delivery technology for siRNA and antisense drug products and to develop liposome tumor targeting technology. These licenses require, among other things, the Company to reimburse M. D. Anderson for ongoing patent expense. Accrued license payments totaling $125,000 are included in Current Liabilities as of December 31, 2009. As of December 31, 2009, the Company estimates reimbursable patent expenses will total approximately $200,000. The Company will be required to pay when invoiced the patent expenses at the rate of $25,000 per quarter.

Drug Supplier Project Plan - In June of 2008, Bio-Path entered into a Project Plan agreement with a contract drug manufacturing supplier for delivery of drug product to support commencement of the Company's Phase I clinical trial of its first cancer drug product. The Company currently expects to start this trial in 2010. In 2009, the Company paid $315,640 to this manufacturer and its drug substance raw material supplier that is carried at cost as Drug Product for Testing on the balance sheet (see Note 4.). The Company expects to pay no more than $150,000 to its contract drug manufacturing supplier to complete payments under the current contract when the supplier delivers clinical grade drug product for testing in the Company's clinical trial. Future contracts will be required as the Company's requirement for clinical drug product increases.

Additional Paid In Capital For Shares To Be Issued - In November and December of 2009, the Company sold shares of common stock and warrants to purchase shares of common stock for $675,000 in cash to investors pursuant to a private placement memorandum. These shares were not issued as of the December 31, 2009 year end. However, the Company is committed to issuing these investors 2,700,000 shares of common stock and warrants to purchase an additional 2,700,000 shares of common stock. The warrants must be exercised within two years from the date of issuance. The exercise price of the warrants is $1.50 a share.

Placement Agent Agreement – In the fourth quarter of 2009, the Company entered into a Placement Agent Agreement to raise additional capital. Under the terms of this Agreement, the Company is required to pay cash and stock commissions to the Placement Agent for funds raised. As of December 31, 2009 the Company sold shares and warrants under this Agreement totaling $675,000. The Placement Agent was paid $65,000 for cash commission, leaving a remaining obligation of $2,500. The 2,700,000 shares purchased by investors had not been issued as of December 31, 2009, however, when issued, the Company is committed to issuing Placement Agent 270,000 shares representing the stock commission.

12. Income Taxes

At December 31, 2009, the Company has a net operating loss carryforward for Federal income tax purposes of $3,009,065 which expires in varying amounts through 2029. The Company recorded an increase in the valuation allowance of $528,599 for the year ended December 31, 2009.

The components of the Company's deferred tax asset are as follows:

	December 31, 2009	December 31, 2008
Net Operating Loss (NOL) Carryover	$ 1,023,082	$ 553,879
Share Based Expense	112,163	52,767
Total Deferred Tax Asset	1,135,245	606,646
Less: Valuation Allowance	(1,135,245)	(606,646)
Net Deferred Tax Asset	$ -	$ -

Reconciliation between income taxes at the statutory tax rate (34%) and the actual income tax provision for continuing operations follows:

	December 31, 2009	December 31, 2008
Loss Before Income Taxes	$ (1,969,738)	$ (2,852,767)
Tax Benefit @ Statutory Tax Rate	669,711	969,941
Effects of:		
Exclusion of ISO Expense	(140,816)	(457,654)
(Increase)/Decrease in Valuation Allowance	(528,599)	(509,274)
Other	(296)	(3,013)
Provision (Benefit) for Income Taxes	$ -	$ -

As of December 31, 2009 and 2008, the Company has no unrecognized income tax benefits. The Company is in process of completing an analysis of its tax credit carryforwards. Any uncertain tax positions identified in the course of this analysis will not impact its financial statements due to the full valuation allowance. A reconciliation of our unrecognized tax benefits for the years ending December 31, 2009 and 2008 is presented in the table below:

	December 31, 2009	December 31, 2008
Beginning balance	$ 0.0	$ 0.0
Additions based on tax positions related to current year	0.0	0.0
Reductions for tax positions of prior years	0.0	0.0

Reductions due to expiration of statute of limitations	0.0	0.0
Settlements with taxing authorities	0.0	0.0
Ending Balance	$ 0.0	$ 0.0

The Company's policy for classifying interest and penalties associated with unrecognized income tax benefits is to include such items as tax expense. No interest or penalties have been recorded during the years ended December 31, 2009, and 2008.

The tax years from 2007 and forward remain open to examination by federal and Texas authorities due to net operating loss and credit carryforwards. The Company is currently not under examination by the Internal Revenue Service or any other taxing authorities.

13. Subsequent Events

In November and December of 2009, the Company sold shares of common stock and warrants to purchase shares of common stock for $675,000 in cash to investors pursuant to a private placement memorandum. These shares were not issued as of the December 31, 2009 year end. In the first quarter of 2010, the Company issued these investors 2,700,000 shares of common stock and warrants to purchase an additional 2,700,000 shares of common stock, completing the Company's obligation to these investors. The warrants must be exercised within two years from the date of issuance. The exercise price of the warrants is $1.50 a share.

In January of 2010, the Company paid the Placement Agent the balance of $2,500 for cash commissions owed for the sale of common stock and warrant in the fourth quarter of 2009. In addition, the Company issued 270,000 shares of common stock to the Placement Agent representing stock commission on shares of common stock sold.

In January of 2009, the Company issued 900,000 shares of common stock and warrants to purchase an additional 900,000 shares of common stock for $225,000 in cash to an investor in the Company pursuant to a private placement memorandum. In connection with this private placement, the Company paid $22,500 in cash commissions and issued 90,000 shares of common stock to the Placement Agent as commission for the shares of common stock sold to investors.

In March of 2010, the Company received written notification from the U. S. Food and Drug Administration (FDA) that it has allowed an IND (Investigational New Drug) for the Company's lead cancer drug candidate liposomal Grb-2 (BP-100-1.01) to proceed into clinical trials. The IND review process was performed by the FDA's Division of Oncology Products and involved a comprehensive review of data submitted by the Company covering pre-clinical studies, safety, chemistry, manufacturing and controls, and the protocol for the Phase I clinical trial. The clinical trial will be conducted at the M. D. Anderson Cancer Center and is expected to last one year. The primary objective of the Phase I trial is to demonstrate the safety of the Company's drug candidate liposomal Grb-2 for use in human patients. Additional objectives are to demonstrate the effectiveness of the Company's delivery technology similar to that experienced in pre-clinical treatment of animals, and further, to assess whether the drug candidate test article produces a favorable impact on the cancerous condition of the patient at the dose levels of the study. The clinical trial is structured to test five rounds of patients, with each round comprising treatment of three patients. Each succeeding round in the study has a higher dose of the drug candidate test article being administered to the patients. The Company will reimburse M. D. Anderson at the rate of approximately $13,000 per patient for treating patients in the study. In total, the Company currently expects to reimburse M. D. Anderson approximately $250,000 spread out over one year for patient treatment costs. The Company is also required to supply the drug candidate test article for administration to the patients in the study, for which the Company has in place a drug supply contract with Althea Technologies (see Note 11.) that will supply sufficient drug candidate test article for testing through two rounds. The Company expects to pay no more than $150,000 to its contract drug manufacturing supplier to complete payments under the current contract. Drug costs for the entire study could cost an additional $1 million including requirements for drug candidate test article for additional treatments of the patients if the drug is having a positive effect on the patients' disease. The Company has sufficient cash resources to fund the trial through the initial two or three rounds of the study. The Company plans to raise additional cash resources through the sale of common stock in an offering planned for early summer of 2010. Commencement of the trial will begin in 2010 after completion of final preparations and enrollment of patients into the study.

ANNEX A - GLOSSARY OF TERMS

The following definitions are intended to assist you in understanding certain matters discussed in this Business Section:

Antisense is a medication containing part of the non-coding strand of messenger RNA (mRNA), a key molecule involved in the translation of DNA into protein. Antisense drugs hybridize with and inactivate mRNA. This stops a particular gene from producing the protein for which it holds the recipe. Antisense drugs have been developed or are "in the pipeline" to treat eye disease in AIDS, lung cancer, diabetes and diseases such as arthritis and asthma with a major inflammatory component.

Acute Myeloid Leukemia is a cancer of the myeloid line of white blood cells, characterized by the rapid proliferation of abnormal cells which accumulate in the bone marrow and interfere with the production of normal blood cells. AML is the most common acute leukemia affecting adults, and its incidence increases with age. Although AML is a relatively rare disease, accounting for approximately 1.2% of cancer deaths in the United States, its incidence is expected to increase as the population ages. The symptoms of AML are caused by replacement of normal bone marrow with leukemic cells, resulting in a drop in red blood cells, platelets, and normal white blood cells. These symptoms include fatigue, shortness of breath, easy bruising and bleeding, and increased risk of infection. Although several risk factors for AML have been identified, the specific cause of AML remains unclear. As an acute leukemia, AML progresses rapidly and is typically fatal within weeks or months if left untreated. Acute myeloid leukemia is a potentially curable disease; but only a minority of patients is cured with current therapy.

Chronic Myelogenous Leukemia is a form of leukemia characterized by the increased and unregulated growth of predominantly myeloid cells in the bone marrow and the accumulation of these cells in the blood. CML is a clonal bone marrow stem cell disorder in which proliferation of mature granulocytes (neutrophils, eosinophils, and basophils) and their precursors is the main finding. It is a type of myeloproliferative disease associated with a characteristic chromosomal translocation called the Philadelphia chromosome

Liposomal Delivery Technology Liposomes are used for drug delivery due to their unique properties. A liposome encapsulates a region on aqueous solution inside a hydrophobic membrane; dissolved hydrophilic solutes cannot readily pass through the lipids. Hydrophobic chemicals can be dissolved into the membrane, thereby incorporating the materials, and in this way liposome can carry both hydrophobic molecules and hydrophilic molecules. To deliver the molecules to sites of action, the lipid bilayer can fuse with other bilayers such as the cell membrane, thus delivering the liposome contents. By making liposomes in a solution of DNA or drugs (which would normally be unable to diffuse through the membrane) they can be (indiscriminately) delivered past the lipid bilayer.

Liposomal Tumor Targeting. The new technology, being licensed in the field of neutral lipid-based liposome delivery of antisense technologies and siRNA, will enhance the Company's liposome delivery technology by adding vectors to the liposomes targeted to a receptor that is specifically over-expressed on a majority of solid and hematological tumors and on eighty percent (80%) of metastatic epithelial tumors. The Company believes this liposome tumor-targeting technology for antisense and siRNA delivery is a highly promising strategy for treating primary and metastatic cancers.

Myelodysplastic Syndromes are a diverse collection of hematological conditions united by ineffective production (or dysplasia) of myeloid blood cells and risk of transformation to acute myelogenous leukemia (AML). Anemia requiring chronic blood transfusion is frequently present. Myelodysplastic syndromes are bone marrow stem cell disorders resulting in disorderly and ineffective hematopoiesis (blood production) manifested by irreversible quantitative and qualitative defects in hematopoietic (blood-forming) cells. In a majority of cases, the course of disease is chronic with gradually worsening cytopenias due to progressive bone marrow failure.

Nucleic Acid Drug Products. Nucleic acid base sequence of proteins plays a crucial role in the expression of gene. The gene is responsible for the synthesis of proteins and these proteins, which are synthesized, are responsible for the biological process including diseases. If the nucleic acid sequence is altered, it could be possible to block or transfer the message for protein synthesis, thereby preventing the particular protein, which is responsible for the disease. These nucleic acids act as drugs by different mechanisms, they may bind with the synthesized proteins, and they can hybridize to a messenger RNA leading to translation arrest or may induce degradation to target RNA. In this way the nucleic acids can act as drugs for inhibiting gene expression or protein synthesis.

siRNA. Small interfering RNA (siRNA), sometimes known as short interfering RNA or silencing RNA, is a class of 20-25 nucleotide-long double-stranded RNA molecules that play a variety of roles in biology. Most notably, siRNA is involved in the RNA interference (RNAi) pathway, where it interferes with the expression of a specific gene. A therapeutic siRNA drug is designed to block the cell's ability to produce a disease causing protein, effectively controlling the disease.

Bio-Path Holdings, Inc.

7,000,000 SHARES OF COMMON STOCK

PROSPECTUS

____________, 2010

PENDING STATES: Application for registration may be, is being or has been made for the securities represented in this Prospectus under the applicable securities laws of the following states: Illinois; New York; Texas; and Utah (the "Pending States"). The various state agencies and/or departments in the Pending States to whom the registrations have been submitted have not approved or disapproved of the securities represented in this Prospectus, nor have they ruled upon the accuracy or adequacy of this Prospectus. The securities represented in this Prospectus may not be offered for sale, sold, assigned, transferred, pledged or otherwise disposed of in the Pending States until the Company's submissions for registration have become effective under applicable state law or unless an exemption from registration is available. The Company will amend the Prospectus to indicate the Pending States in which the Company's application for registration has become effective.

EXCLUDED STATES: The securities represented in this Prospectus have not been, and will not be, registered under the applicable securities laws of the following states: Alabama; Alaska; Arizona; Arkansas; California; Colorado; Connecticut; Delaware; Washington DC; Florida; Georgia; Hawaii; Idaho; Indiana; Iowa; Kansas; Kentucky; Louisiana; Maine; Maryland; Massachusetts; Michigan; Minnesota; Mississippi; Missouri; Montana; Nebraska; Nevada; New Hampshire; New Jersey; New Mexico; New York; North Carolina; North Dakota; Ohio; Oklahoma; Oregon; Pennsylvania; Rhode Island; South Carolina; South Dakota; Tennessee; Texas; Vermont; Virginia; Washington; West Virginia; Wisconsin; and Wyoming. The securities represented in this Prospectus may not be offered for sale, sold, assigned, transferred, pledged or otherwise disposed of in the Excluded States without registering such securities under such state's applicable securities laws or unless an exemption from such registration is available.

The following states have notified Bio-Path that the application for registration of the common stock registered under the Registration Statement has been accepted or that an exemption is available for sale through a registered broker-dealer and the shares may be sold in such states: NONE.

Until , 2010, all dealers that effect transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters.

Part II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution

The following table lists the costs and expenses payable by the Company in connection with the sale of the common stock covered by this prospectus other than any sales commissions or discounts. All amounts shown are estimates except for the SEC registration fee, and all of the fees and expenses will be borne by the Company.

SEC registration fee	$ 225
Legal fees and expenses	75,000
Accounting fees and expenses	30,000
Printing expenses	1,000
Miscellaneous fees and expenses	1,000
Total	$ 107,225

Item 14. Indemnification of Directors and Officers

The laws of Utah generally permit the indemnification of directors, employees, officers and agents of Utah corporations. Utah law also enables corporations to limit available relief to equitable remedies such as injunction or rescission. Our Articles of Incorporation provide that we shall indemnify our directors and officers to the fullest extent permitted by Utah law. Our Articles of Incorporation also limit the liability of our directors to us or to our stockholders (in their capacity as directors but not in their capacity as officers) to the fullest extent permitted by Utah law. The inclusion of this provision in our Articles of Incorporation may have the effect of reducing the likelihood of derivative litigation against directors and may discourage or deter stockholders or management from bringing a lawsuit against directors for breach of their duty of care, even though such an action, if successful, might otherwise have benefited the Company and its stockholders.

Our Bylaws provide indemnification to our officers and directors and certain other persons with respect to certain matters. Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended, or the Securities Act, may be permitted to our directors and officers, we have been advised that in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

We have entered into indemnification and reimbursement agreements with each of our directors. The contractual rights to indemnification provided by these indemnity agreements are subject to the limitations and conditions specified in such agreements.

The effect of the foregoing is to require us to indemnify our officers and directors for any claim arising against such persons in their official capacities if such person acted in good faith and in a manner that he or she reasonably believed to be in or not contrary to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

We have directors and officers insurance which includes insurance for claims against these persons brought under securities laws.

Item 15. Recent Sales of Unregistered Securities

The information contained in this Item 15 relates to all securities of the Registrant sold by the Registrant since May 10, 2007 which were not registered under the Securities Act.

Common Stock/ Stock Options Granted Pursuant to Bio-Path's Incentive Compensation Plan

From May 10, 2007 through March 31, 2010, Bio-Path entered into stock option agreements under its Amended 2007 Stock Incentive Plan to issue the following stock options to purchase a total of 3,732,188 shares of our common stock.

Grant Date / Type of Stock Option(1)	Type of Optionee	Number of Stock Options	Exercise Price
October 13,, 2008 / ISO	Employees	2,500,000	$ 1.40
April, 25, 2008 / NQ	Board Members	450,000	$ 0.90
December 18, 2008 / NQ	Board Members	75,000	$ 0.30
December 18, 2008 / NQ	Consultants	25,000	$ 0.30
April 25, 2008 / NQ	Consultants	715,000	$ 0.90
Total stock option grants		3,765,000	

(1) NQ – Non-qualified stock option. ISO – Incentive stock options. All stock options expire ten years from grant date. These issuances were exempt from registration under the Securities Act pursuant to an exemption under Section 4(2) thereof as a sale of securities not involving any public offering. These issuances were made to members of our board of directors, employees and consultants of Bio-Path in exchange for services rendered to Bio-Path by or on behalf of such optionee. The stock options have various vesting schedules.

Bio-Path's June 2009 and November-December 2009 Private Placements

During June 2009 and November-December 2009, the Company closed private placements of units of its securities at a purchase price of $0.50 per unit, each unit comprised of two shares of Bio-Path's common stock and two warrants to purchase one share of Bio-Path's common stock. In these private placements, the Company sold an aggregate of 1,630,000 units for aggregate gross proceeds of $815,000. The warrants, exercisable for two years from closing, entitle the investors to purchase up to an aggregate of 3,260,000 shares of Bio-Path's common stock at an exercise price of $1.50 per share.

The transaction was exempt from the registration requirements of the Securities Act pursuant to Section 4(2) of the Securities Act because, among other things, the transaction did not involve a public offering, the investors were accredited investors and/or qualified institutional buyers and the investors had access to information about the Company and their investment. The proceeds from this transaction were used to fund working capital to continue and expand Bio-Path's ongoing business.

June 2009 and November-December private placement security holders	Number of shares of common stock	Number of shares of common stock issuable pursuant to warrants issued
Bubbling Springs, LLC	936,000	936,000
Valley Associates LLC	380,000	380,000
Gorden L. King	360,000	360,000
Devin Durrant	200,000	200,000
Thomas E. Garrison	750,000	750,000
Delaware Charter Guarantee & Trust FBO Kirk Ferguson IRA	200,000	200,000
Jersey Isles Holdings LP	40,000	40,000
David and Meredith Dodgen	20,000	20,000
Mcjacksen LLC	200,000	200,000

Gary V. Petersen	20,000	20,000
Mark Witt	40,000	40,000
John G. McMillian	100,000	100,000
Bryan Kowacich	14,000	14,000
ACAP (1)	326,000	—
Total securities issued in June 2009 and November and December 2009 private placements	3,586,000	3,260,000

(1) In connection with the private placement, the Company issued shares of common stock and a cash fee to ACAP as a placement agent to compensate it for placing investors into the financing. ACAP was issued shares of common stock and a cash fee based upon the proceeds of the sale of the units of the private placement. Bio-Path issued 326,000 shares of Bio-Path's common stock and cash fees totaling $81,500.

Bio-Path's December 2009-January 2010 Private Placement

In December 2009-January 2010, the Company entered into subscription agreements with certain investors for the private placement of units of Bio-Path at a purchase price of $0.50 per unit, each unit comprised of two shares of Bio-Path's common stock and two warrants to purchase one share of Bio-Path's common stock. In this private placement, the Company sold an aggregate of 500,000 units for aggregate gross proceeds of $250,000. The warrants, exercisable for two years from closing, entitle the investors to purchase up to an aggregate of 1,000,000 shares of Bio-Path's common stock at an exercise price of $1.50 per share.

The transaction was exempt from the registration requirements of the Securities Act pursuant to Section 4(2) of the Securities Act because, among other things, the transaction did not involve a public offering, the investors were accredited investors and/or qualified institutional buyers and the investors had access to information about the Company and their investment. The proceeds from this transaction were used to fund working capital to continue and expand Bio-Path's ongoing business.

December 2009-January 2010 private placement security holders	Number of shares of common stock	Number of shares of common stock issuable pursuant to warrants issued
Jerry Harley	100,000	100,000
Alan Noal	900,000	900,000
ACAP (1)	100,000	—
Total securities issued in December 2009-January 2010 private placement	1,100,000	1,000,000

(1) In connection with the private placement, the Company issued shares of common stock and a cash fee to ACAP as a placement agent to compensate them for placing investors into the financing. ACAP was issued one share of common stock for every five units issued to investors placed by them as part of the financing units and a 10% cash fee based upon the proceeds of the sale of the units of the private placement placed by them. Bio-Path issued ACAP 100,000 shares of Bio-Path's common stock and cash fees totaling $25,000.

Bio-Path's May 2010 Private Placement

On May 20, 2010, the Company entered into subscription agreement with certain investors for the private placement of units of Bio-Path at a purchase price of $0.70 per unit, each unit comprised of two shares of Bio-Path's common stock and two warrants to purchase one share of Bio-Path's common stock. In this private placement, the Company sold an aggregate of 390,000 units for aggregate gross proceeds of $273,000. The warrants, exercisable for two years from closing, entitle the investors to purchase up to an aggregate of 780,000 shares of Bio-Path's common stock at an exercise price of $1.50 per share. The shares have not yet been issued for this transaction by the Company’s transfer agent.

The transaction was exempt from the registration requirements of the Securities Act pursuant to Section 4(2) of the Securities Act because, among other things, the transaction did not involve a public offering, the investors were accredited investors and/or qualified institutional buyers and the investors had access to information about the Company and their investment. The proceeds from this transaction were used to fund working capital to continue and expand Bio-Path's ongoing business.

May 2010 private placement security holders	Number of shares of common stock	Number of shares of common stock issuable pursuant to warrants issued
Bubbling Springs LLC	310,000	310,000
Valley Associates LLC	70,000	70,000
Don Patterson Farmiy Trust	80,000	80,000
Jersey Isles Holdings LP	50,000	50,000
Mcjacksen LLC	80,000	80,000
DG Development & Investment, Inc.	120,000	120,000
Jerry Hartley	70,000	70,000
ACAP (1)	78,000	—
Total securities issued in the May 2010 private placement	858,000	780,000

(1) In connection with the private placement, the Company issued shares of common stock and a cash fee to ACAP as a placement agent to compensate them for placing investors into the financing. ACAP was issued one share of common stock for every five units issued to investors placed by them as part of the financing units and a 10% cash fee based upon the proceeds of the sale of the units of the private placement placed by them. Bio-Path issued ACAP 78,000 shares of Bio-Path's common stock and cash fees totaling $27,300.

Common Stock Issued to LPC Pursuant to LPC Purchase Agreement

On June 2, 2010, we executed a purchase agreement, or the LPC Purchase Agreement, and a registration rights agreement, or the LPC Registration Rights Agreement, with Lincoln Park Capital, LLC, or LPC. Under the LPC Purchase Agreement, we have the right to sell to LPC up to $7,000,000 of our common stock at our option as described below.

Pursuant to the LPC Registration Rights Agreement, we have filed this registration statement with the SEC covering the shares that have been issued or may be issued to LPC under the LPC Purchase Agreement. We do not have the right to commence any sales of our shares to LPC until the SEC has declared effective this registration statement. Thereafter, over approximately 24 months, generally we have the right to direct LPC to purchase up to $7,000,000 of our common stock in amounts up to $100,000 as often as every two business days under certain conditions. We can also accelerate the amount of our common stock to be purchased under certain circumstances. No sales of shares may occur at a purchase price below $0.20 per share. The purchase price of the shares will be based on the market prices of our shares at the time of sale as computed under the LPC Purchase Agreement without any fixed discount. We may at any time in our sole discretion terminate the LPC Purchase Agreement without fee, penalty or cost upon one business day notice.

We issued 566,801 shares of our common stock to LPC as a commitment fee for entering into the LPC Purchase Agreement, and we are obligated to issue up to 283,401 shares pro rata as LPC purchases up to $7,000,000 of our common stock as directed by us. For the issuance of the 566,801 commitment fee shares, we claim an exemption from the registration requirements of the Securities Act because, among other things, the transaction did not involve a public offering, LPC was an accredited investor and LPC had access to information about us and its investment. Additionally, as compensation for entering into the term sheet related to the LPC Purchase Agreement, we issued 12,000 shares of our common stock to LPC.

Securityholder	Issuance Date	Number of Shares of Common Stock Issued
Lincoln Park Capital, LLC	June 2, 2010	1,150,230

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Other Bio-Path Common Stock Issuances

Other Issuances of Common Stock	Date of Issuance	Number of Shares of Common Stock Issued(3)
ACAP Financial, Inc.	February 14, 2008	1,346,321
All World Consortium	February 14, 2008	1,103,898
Bailey, Dr. Chris	February 14, 2008	883,119
Berestein, Dr. Gabriel H. Lopez-	February 14, 2008	1,103,898
Berger Eneterprises	February 14, 2008	441,560
Bonanne, Thomas J. TTEE	February 14, 2008	22,078
Brick & Mortar Investments	February 14, 2008	2,649,355
Brick and Mortar, LLC	February 14, 2008	2,943,729
Cearley, Larry & Sherri	February 14, 2008	88,312
Cobb IV Family Trust	February 14, 2008	110,390
David William Pew Revocable Trust	February 14, 2008	220,780
DSP Investments	February 14, 2008	331,170
Frisk, Rick	February 14, 2008	176,624
Garrison, Dr. Thomas	February 14, 2008	110,390
Gately, Jay	February 14, 2008	88,312
Halm, Anthony	February 14, 2008	55,195
Harlin, William P. Jr.	February 14, 2008	44,156
Helbach, Morris	February 14, 2008	33,117
Jerry Harley	February 14, 2008	133,086
Hellwig Family Trust	February 14, 2008	55,195
Hoellein, James C.	February 14, 2008	220,780
Holmdahl, Mike	February 14, 2008	55,195
Hunt, David	February 14, 2008	441,560
Investment Source, INC.	February 14, 2008	66,234
King, Gordon	February 14, 2008	220,780
Kings View, LLC	February 14, 2008	607,144
KSM LLC	February 14, 2008	441,560
Janes, Kevin	February 14, 2008	88,312
John Paulsen Family Trust	February 14, 2008	441,560
Kissee, Charles N.	February 14, 2008	220,780
Lee, Renata	February 14, 2008	110,390
Lagius, Robert Dale	February 14, 2008	88,312
Lesueur, Larry	February 14, 2008	33,117
MD Anderson Cancer Center	February 14, 2008	6,930,025
McCrae, Gary & Debbie	February 14, 2008	110,390
Morgan, Richard Creighton Jr.	February 14, 2008	441,560
Nielsen, Peter	February 14, 2008	5,164,433
Northcliff Consulting, LLC	February 14, 2008	55,195
Otteson Financial	February 14, 2008	176,624
Parnow LLC	February 14, 2008	883,119
Penny Family LP	February 14, 2008	110,390
Progressive Investment Properties, LLC	February 14, 2008	110,390

Roberts, Jim	February 14, 2008	88,312
Roberts, Jim	February 14, 2008	176,624
Roberts, Linda Ann	February 14, 2008	44,156
Roberts, Linda Ann	February 14, 2008	44,156
Schneider, Janette	February 14, 2008	88,312
Schneider, Mark N.	February 14, 2008	220,780
Sood, Dr. Anil K.	February 14, 2008	424,577
Sutila, Monique	February 14, 2008	184,131
Swarup, Monte & Mona	February 14, 2008	110,390
Sycamore Ventures, LLC, Series 2	February 14, 2008	5,164,433
Sylvester, Kimberlee	February 14, 2008	40,227
Tari, Dr. Ana Maria	February 14, 2008	127,373
Uinta Equlity Partners, LLC	February 14, 2008	1,468,476
Vetcro, Michael Family Trust	February 14, 2008	441,560
Vesper 21 Family LP	February 14, 2008	110,390
Wheeler, Dr. Michael & Lisa	February 14, 2008	110,390
Willetta Cold Storage	February 14, 2008	220,780
Windmill Palm Family LP	February 14, 2008	110,390
Total other common stock issuances		38,133,992

(1) Proceeds were used for working capital to fund operations

(2) The issuance of the common stock is exempt from registration under the Securities Act in reliance on Section 4(2) of the Securities Act and Rule 506 of Regulation D promulgated thereunder, as a transaction by an issuer not involving a public offering. We relied on representations made available to us in determining that such exemptions were available. No underwriting discounts or commissions were paid by us in connection with the issuance of common stock.

(3) Shares issued following the Merger in February 2008 pursuant to the applicable exchange ratio.

Other Issuances of Bio-Path Warrants

Other Issuances of Warrants (1)	Date of Issuance	Number of Warrants to Purchase One Share of Common Stock	Explanation
Sunja Randeep	April 25, 2008	10,000	Issuance in connection with medical services
Roensch-Kreider	April 25, 2008	75,620	Issuance in connection with services regarding Merger
Total other issuances of warrants		85,620	

(1) The issuance of the warrants is exempt from registration under the Securities Act in reliance on Section 4(2) of the Securities Act and Rule 506 of Regulation D promulgated thereunder, as a transaction by an issuer not involving a public offering. We relied on representations made available to us in determining that such exemptions were available. No underwriting discounts or commissions were paid by us in connection with the issuance of the warrants.

Item 16. Exhibits and Financial Statement Schedules

(a) Exhibits

The following exhibits are filed as part of, or incorporated by reference into this registration statement:

Exhibit No.	Exhibit
2.1	Agreement and Plan of Merger and Reorganization dated September 27, 2007, by and among Ogden Golf Co. Corporation, a Utah corporation (the registrant), Biopath Acquisition Corp., a Utah corporation and wholly owned subsidiary of the registrant, and Bio-Path, Inc., a Utah corporation (incorporated by reference to exhibit 2.1 to the registrant's current report on Form 8-K filed on September 27, 2007)
3.1	Restated Articles of Incorporation (incorporated by reference to exhibit 3.2 to the registrant's current report on Form 8-A filed on September 10, 2008)
3.2	Bylaws (incorporated by reference to exhibit 3.2 to the registrant's current report on Form 8-A filed on September 10, 2008)
3.3	Articles of Merger relating to the merger of Biopath Acquisition Corp. with and into Bio-Path, Inc. (incorporated by reference to exhibit 3.2 to the registrant's current report on Form 8-K filed on February 19, 2008)
4.1	Specimen Stock certificate (incorporated by reference to exhibit 3.2 to the registrant's current report on Form 8-A filed on September 10, 2008)
4.2	Form of Warrant issued to Lincoln Park Capital Fund, LLC (incorporated by reference to exhibit 4.1 to the registrant’s current report on Form 8-K filed on June 4, 2010)
*5.1	Opinion of Cohne, Rappaport & Segal, P.C.
10.1†	Employment Agreement – Peter Nielsen (incorporated by reference to exhibit 3.2 to the registrant's current report on Form 8-K filed on February 19, 2008)
10.2†	Employment Agreement – Douglas P. Morris (incorporated by reference to exhibit 3.2 to the registrant's current report on Form 8-K filed on February 19, 2008)
10.3	Drug Product Development and Clinical Supply Agreement (incorporated by reference to exhibit 10.1 to the registrant's current report on Form 8-K filed on October 16, 2008)
10.4†	Amended 2007 Stock Incentive Plan (incorporated by reference to exhibit 4.1 to the registrant's registration on Form S-8 filed on December 10, 2008)
10.5	Patent and Technology License Agreement (incorporated by reference to exhibit 10.1 to the registrant’s current report on Form 8-K filed on September 24, 2009)
10.6	Purchase Agreement, dated as of June 2, 2010, by and between the Company and Lincoln Park Capital Fund, LLC (incorporated by reference to exhibit 10.1 to the registrant’s current report on Form 8-K filed on June 4, 2010)

10.7	Registration Rights Agreement, dated as of June 2, 2010, by and between the Company and Lincoln Park Capital Fund, LLC (incorporated by reference to exhibit 10.2 to the registrant's current report on Form 8-K filed on June 4, 2010)
21.1	Subsidiaries of Bio-Path Holdings, Inc. (incorporated by reference to Exhibit 21.1 on the Company's Registration Statement on Form S-1 filed on June 17, 2010)
*23.1	Consent of Independent Registered Public Accounting Firm
*23.2	Consent of Cohne, Rappaport & Segal, P.C. (included in Exhibit 5.1)
24.1	Power of Attorney (incorporated by reference to Exhibit 24.1 on the Company's Registration Statement on Form S-1 filed on June 17, 2010)

† Indicates a management contract or compensatory plan or arrangement.

* Filed herewith.

(b) Financial Statement Schedules

All schedules are omitted because they are not applicable or the required information is shown in the financial statements or the notes thereto on pages F-1 through F-22 of the prospectus included in this registration statement. The Index to Financial Statements appears on page F-1.

Item 17. Undertakings

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of a prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the change in volume and price represents no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at the time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on 430B or other than prospectuses filed in reliance on Rule 430A shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the undersigned registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424 under the Securities Act;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(b) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers, and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer, or controlling person of the registrant in the successful defense of any action, suit, or proceeding) is asserted by such director, officer, or controlling person connected with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Houston, State of Texas, on June 30, 2010.

BIO-PATH HOLDINGS, INC.

By: /s/ Peter Nielsen
Peter Nielsen
President
Chief Executive Officer
Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

Date	Title	Signature
June 30, 2010	President / Chief Executive Officer/ Chief Financial Officer / Director	/s/ Peter Nielsen Peter Nielsen
June 30, 2010	Secretary and Director	* Douglas P. Morris
June 30, 2010	Director	* Dr. Thomas Garrison
June 30, 2010	Director	* Dr. Gillian Ivers-Read

*By: /s/ Peter Nielsen
Peter Nielsen
Attorney-in-fact

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EXHIBIT INDEX

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* Filed herewith.