

SENESCO TECHNOLOGIES INC

Form 8-K

November 14, 2006

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): **November 8, 2006**

Senesco Technologies, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

001-31326

(Commission File Number)

84-1368850

(IRS Employer Identification No.)

**303 George Street, Suite 420, New Brunswick, New
Jersey**

(Address of Principal Executive Offices)

08901

(Zip Code)

(732) 296-8400

(Registrant's telephone number,

including area code)

Edgar Filing: SENESCO TECHNOLOGIES INC - Form 8-K

Not applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K 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)).
-

Item 1.01 Entry into a Material Definitive Agreement.

On November 8, 2006, Senesco Technologies, Inc. (the Company) entered into a License Agreement (the Agreement) with Bayer BioScience, B.V. (Bayer) under which Bayer will exclusively license the rights to the Company s proprietary gene technology for use in Brassica oilseeds. The financial terms of the Agreement are structured such that the Company will receive payments for the achievement of certain success-bound development milestones and commercialization payments. In addition, the Company shall also receive a royalty-free, non-exclusive license to any improvements made on the gene technology by Bayer with the exception of improvements made in the area of crops which are specifically identified in the Agreement. The Agreement shall remain in full force and effect until the last of the patents underlying the Agreement expires or until the licensed know-how underlying the Agreement becomes part of the public domain. Finally, the Agreement may be terminated by Bayer upon thirty (30) days written notice.

A copy of the Agreement will be filed as an exhibit to the Company s next Form 10-Q. On November 9, 2006, the Company issued a press release announcing the Agreement. A copy of this press release is furnished as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release of Senesco Technologies, Inc. dated November 9, 2006.

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.

SENESCO TECHNOLOGIES, INC.

Dated: November 14, 2006

By: /s/ Bruce Galton

Name:

Bruce Galton

Title:

President and Chief Executive Officer