

ARENA PHARMACEUTICALS INC

Form 8-K

October 30, 2008

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 28, 2008**

Arena Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware

000-31161

23-2908305

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(State or other jurisdiction
of incorporation)

(Commission File Number)

(I.R.S. Employer
Identification No.)

6166 Nancy Ridge Drive, San Diego, California 92121

(Address of principal executive offices) (Zip Code)

858.453.7200

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(Registrant's telephone number, including area code)

N/A

(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:

- 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))
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In this report, Arena Pharmaceuticals, Arena, we, us and our refer to Arena Pharmaceuticals, Inc. and its wholly owned subsidiaries, unless the context otherwise provides.

Item 2.02 Results of Operations and Financial Condition.

On October 30, 2008, we issued a press release reporting our financial results for the third quarter ended September 30, 2008. The full text of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 8.01 Other Events.

On October 28, 2008, we received redemption notices from the two holders of our Series B-1 Convertible Preferred Stock and Series B-2 Convertible Preferred Stock (collectively, the Series B Preferred). Pursuant to their rights under the Certificate of Designations applicable to the Series B Preferred, such holders elected to have all of their outstanding shares of Series B Preferred redeemed by us on November 13, 2008. The redemption price is equal to the stated value of such shares plus all accrued but unpaid dividends thereon to the date of payment, or an aggregate of approximately \$55.8 million. We elected to redeem all of such shares in cash.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press release issued October 30, 2008, reporting financial results for the third quarter ended September 30, 2008

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.

Date: October 30, 2008

Arena Pharmaceuticals, Inc.

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By:

/s/ Jack Lief
Jack Lief
President and Chief Executive Officer

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|---|
| 99.1 | Press release issued October 30, 2008, reporting financial results for the third quarter ended September 30, 2008 |

