

CIPHERGEN BIOSYSTEMS INC

Form 8-K

July 12, 2007

Table of Contents

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549-1004
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): JULY 10, 2007
CIPHERGEN BIOSYSTEMS, INC.
(Exact name of Registrant as specified in its charter)**

Delaware
(State or other jurisdiction of
incorporation or organization)

000-31617
(Commission
File Number)
6611 Dumbarton Circle
Fremont, CA 94555
(Address of principal executive offices)

33-059-5156
(I.R.S. Employer
Identification Number)

(Registrant's telephone number, including area code)

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.):

- 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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TABLE OF CONTENTS

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

ITEM 7.01 REGULATION FD DISCLOSURE

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

SIGNATURE

EXHIBIT INDEX

EXHIBIT 10.1

EXHIBIT 99.1

Table of Contents

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On July 10, 2007, CIPHERGEN Biosystems, Inc. (CIPHERGEN) entered into a license and settlement agreement (the Agreement) with Health Discovery Corporation (HDC) (OTCBB:HDVY) pursuant to which it licensed more than 25 patents covering HDC 's support vector machine technology for use with SELDI technology. Under the terms of the Agreement, CIPHERGEN receives a worldwide, royalty-free, non-exclusive license for life sciences and diagnostic applications of the technology and has access to any future patents resulting from the underlying intellectual property in conjunction with use of SELDI systems. Pursuant to the Agreement, CIPHERGEN will pay HDC a total of \$600,000, payable as follows: \$200,000 upon entry into the agreement (the Signing Date), \$100,000 three months following the Signing Date, \$150,000 twelve months following the Signing Date and \$150,000 twenty-four months following the Signing Date. The agreement settles all disputes between the companies.

The foregoing description of the terms of the Agreement is qualified in its entirety by reference to the copy of the Agreement, filed as Exhibit 10.1 to this report, and incorporated by reference herein.

ITEM 7.01 REGULATION FD DISCLOSURE

The information disclosed in Item 1.01 hereof is incorporated by reference into this item 7.01. A copy of CIPHERGEN 's press release announcing entry into the Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) EXHIBITS.

EXHIBIT NO.	DESCRIPTION
10.1	Settlement Agreement dated July 10, 2007 between CIPHERGEN Biosystems, Inc. and HDC
99.1	Press release issued by CIPHERGEN Biosystems, Inc. on July 10, 2007

Table of Contents

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.

CIPHERGEN BIOSYSTEMS, INC.

(Registrant)

Date: July 11, 2007

By: /s/ DEBRA A. YOUNG
Debra A. Young
Chief Financial Officer

Table of Contents

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