

HALOZYME THERAPEUTICS INC

Form 8-K

July 31, 2007

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**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): July 26, 2007
HALOZYME THERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)**

Nevada	000-49616	88-0488686
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
11588 Sorrento Valley Road, Suite 17, San Diego, California		92121
(Address of principal executive offices)		(Zip Code)
	Registrant's telephone number, including area code: (858) 794-8889	
	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))
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On July 26, 2007, Halozyme Therapeutics, Inc. (Halozyme), through its subsidiary Halozyme, Inc., entered into a Standard Industrial Net Lease (the 11388 Lease) with BC Sorrento, LLC (BC Sorrento), for office and research facilities in San Diego, California. Halozyme will lease approximately 27,575 square feet of space located at 11388 Sorrento Valley Road, San Diego, California. Halozyme will receive a tenant improvement allowance of \$275,750 under the 11388 Lease.

In connection with the execution of the 11388 Lease, the following sublease agreements became effective, as disclosed in the Form 8-K filed with the Securities and Exchange Commission on July 9, 2007: (i) Sublease Agreement with Avanir Pharmaceuticals (the 11404 Sublease) and (ii) Sublease Agreement with Avanir Pharmaceuticals (the 11388 Sublease) and collectively with the 11388 Lease and the 11404 Sublease, the Leases). The 11388 Lease will commence in September 2008 in conjunction with the expiration of the 11388 Sublease.

Halozyme will pay base rent to BC Sorrento under the 11388 Lease beginning in September 2008, as follows:

Period		Monthly Base Rent
September 1, 2008	August 31, 2009	\$ 73,075
September 1, 2009	August 31, 2010	\$ 75,005
September 1, 2010	August 31, 2011	\$ 78,038
September 1, 2011	August 31, 2012	\$ 81,071
September 1, 2012	January 14, 2013	\$ 84,380

Connie Matsui, a director of Halozyme, and her husband have a controlling ownership interest in an entity that holds a minority ownership position in BC Sorrento. In addition, this entity currently serves as the managing member of BC Sorrento. The transaction with BC Sorrento was reviewed and approved by Halozyme s Board of Directors in accordance with Halozyme s related party transaction policy.

The preceding description of the 11388 Lease is a summary of the material terms of that agreement and does not purport to be complete, and is qualified in its entirety by the copy of such agreement which is attached as an exhibit to this Form 8-K. In addition, copies of the 11404 Sublease and the 11388 Subleases previously described in the Form 8-K filed on July 9, 2007 are also attached as exhibits to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Sublease Agreement (11404 Sorrento Valley Road), effective as of July 2, 2007.
99.2	Sublease Agreement (11388 Sorrento Valley Road), effective as of July 2, 2007.
99.3	Standard Industrial Net Lease (11388 Sorrento Valley Road), effective as of July 26, 2007.

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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.

Halozyme Therapeutics, Inc.

July 31, 2007

By: /s/ David A. Ramsay

David A. Ramsay

Secretary and Chief Financial Officer