
**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 12, 2013

BIOSANTE PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-31812
(Commission
File Number)

58-2301143
(I.R.S. Employer
Identification Number)

210 Main Street West
Baudette, Minnesota
(Address of principal executive offices)

56623
(Zip Code)

Registrant's telephone number, including area code: **(218) 634-3500**

(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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Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

On July 12, 2013, the Board of Directors (the "Board") of BioSante Pharmaceuticals, Inc. (the "Company") appointed Robert Schrepfer to the position of Vice President of New Business Development and Contract Manufacturing, effective August 12, 2013. In connection with the appointment, Mr. Schrepfer resigned his position as a member of the Board and its committees, effective July 12, 2013.

On July 12, 2013, the Board appointed Daniel Raynor to serve as a director of the Company, effective immediately. Mr. Raynor is expected to serve as a member of the Board's Audit and Finance Committee, Compensation Committee and Nominating and Corporate Governance Committee. Attached hereto as Exhibit 99.1 is a press release that the Company issued on July 16, 2013 in connection with the appointments and resignation.

The Board furthermore approved the payment of a one-time transaction bonus to Arthur Przybyl of \$200,000 and to Charlotte Arnold of \$100,000 in connection with the recently completed merger of ANI Merger Sub, Inc. with and into ANIP Acquisition Company. The Board also approved the grants of options to purchase the following numbers of its common stock under the Company's 2008 Stock Incentive Plan:

Directors

Robert Brown 25,000
Thomas Penn 20,000
Tracy Marshbanks 20,000
Daniel Raynor 20,000
Fred Holubow 20,000
Ross Mangano 20,000

Executive Officers

Arthur Przybyl 575,000
Charlotte Arnold 266,000
James Marken 177,500
Robert Jammick 177,500

The exercise price of the options is \$1.06 per share, the closing price of the Company's common stock on the Nasdaq Global Market on July 12, 2013.

The Board furthermore approved the Company's annual management bonus program for 2013. Under this program, the target bonuses, as a percentage of base compensation, for the Company's executive officers are as follows: Mr. Przybyl: 50%, Ms. Arnold: 40%, Mr. Marken: 30% and Mr. Jammick: 30%. Performance targets for all executive officers are based on revenue and EBITDA.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release of Registrant, dated July 16, 2013

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.

BIOSANTE PHARMACEUTICALS, INC.

By: /s/ Charlotte C. Arnold

Charlotte C. Arnold

Vice President and Chief Financial Officer

Dated: July 16, 2013



FOR IMMEDIATE RELEASE

NASDAQ: BPAX

**BioSante Hires VP of New Business Development and Contract Manufacturing and
Announces New Appointment to Board of Directors**

BAUDETTE, Minnesota (July 16, 2013) – BioSante Pharmaceuticals, Inc. (NASDAQ: BPAX) today announced that it has hired Robert Schrepfer as Vice President of New Business Development and Contract Manufacturing, with an effective start date of August 12, 2013. As a result of this hiring, Mr. Schrepfer has resigned his position on BioSante's Board of Directors. BioSante's Board of Directors also appointed Daniel Raynor of The Argentum Group to the Board, effective July 12, 2013.

Mr. Schrepfer had been a member of the Board of Directors of ANIP Acquisition Company d/b/a ANI Pharmaceuticals, Inc. ("ANI") since 2010 and became a Director of BioSante upon the recently completed merger of ANI into a wholly-owned subsidiary of BioSante. Prior to joining BioSante, Mr. Schrepfer served as Managing Director and Assistant Portfolio Manager at Healthcare Value Capital, a healthcare investment firm, since 2005. Previously, Mr. Schrepfer was Vice President, Equity Research covering the Major and Specialty Pharmaceuticals sector at Bear Stearns & Cos, Inc. Mr. Schrepfer is a Member of the Health Sector Advisory Council at Duke University where he earned his MBA in Finance and Health Sector Management.

"We are excited to welcome Rob to our management team", stated Arthur S. Przybyl, President and CEO. "Over the last several years, Rob has been instrumental in identifying product and business opportunities as a member of our Board of Directors. He is familiar with our strategic objectives and we look forward to his continued contributions. As our Vice President of New Business Development and Contract Manufacturing, Rob will be responsible for identifying and advancing our product pipeline and contract manufacturing opportunities."

"With a solid balance sheet and a strong base business, BioSante is well positioned to leverage its unique assets. It is clearly an exciting time to join the Company" said Mr. Schrepfer. "I look forward to working with BioSante's talented team to expand both our marketed product portfolio and contract manufacturing revenues with the goal of driving shareholder value."

Mr. Raynor is a Managing Partner of The Argentum Group, a private equity firm he co-founded in 1988. Argentum, which originally invested in ANI in 2006, acquired its current 6% ownership stake in BioSante through ANI's recently completed merger into BioSante. Mr. Raynor has more than 20 years of private equity experience during which time he has led over 30 investments for Argentum and served on the board of 28 companies. Mr. Raynor received a B.S. in economics from The Wharton School, University of Pennsylvania.

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BioSante

Pharmaceuticals

"Dan's valuable experience in healthcare was a welcomed resource when Dan was an observer to the Board at ANI. We look forward to his continued contributions as a new member of our Board," stated Mr. Przybyl. "I am excited to be joining the BioSante Board of Directors and working with its management team to continue to develop value. The transition to a public company provides ANI with more opportunity to build its product portfolio and capitalize on its world-class manufacturing capabilities," stated Mr. Raynor.

About BioSante and ANI

BioSante Pharmaceuticals is an integrated specialty branded and generic pharmaceutical company developing, manufacturing, and marketing branded and generic prescription pharmaceuticals through its wholly-owned subsidiary, ANI. In two facilities with combined manufacturing, packaging and laboratory capacity totaling 173,000 square feet, ANI manufactures oral solid dose products, as well as liquids and topicals, including narcotics and those that must be manufactured in a fully contained environment due to their potency and/or toxicity. ANI also performs contract manufacturing for other pharmaceutical companies. Over the last two years ANI has launched three new products and has eleven products in development. ANI's targeted areas of product development include narcotics, anti-cancers and hormones (potent compounds), and extended release niche generic product opportunities. BioSante's other products include an FDA-approved testosterone gel, which is licensed to Teva Pharmaceuticals USA. For more information please visit our websites, www.biosantepharma.com and www.anipharmaceuticals.com.

Forward-Looking Statements

To the extent any statements made in this release deal with information that is not historical, these are forward-looking statements under the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about the potential benefits of the merger, the combined company's plans, objectives, expectations and intentions with respect to future operations and products, the anticipated financial position, operating results and growth prospects of the combined company and other statements that are not historical in nature, particularly those that utilize terminology such as "anticipates," "will," "expects," "plans," "potential," "future," "believes," "intends," "continue," other words of similar meaning, derivations of such words and the use of future dates. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Uncertainties and risks may cause the combined company's actual results to be materially different than those expressed in or implied by such forward-looking statements. Particular uncertainties and risks include, among others, the risk that the proposed reverse stock split will not result in a sustained increase in the per share market price for the common stock for the minimum period necessary to permit BioSante to comply with the minimum bid price requirement, or that NASDAQ may not grant the Company's request for initial listing. Any of these events could cause Biosante's common stock to be delisted from the NASDAQ Global Market. Uncertainties and risks also include, among others, the failure to realize the anticipated benefits from the merger or delay in realization thereof, that the businesses of BioSante and ANI may not be combined successfully, or that such combination may take longer, be more difficult, time-consuming or costly to accomplish than expected; general business and economic conditions; the combined company's need for and ability to obtain additional financing; the difficulty of developing pharmaceutical products, obtaining regulatory and other approvals and achieving market acceptance; the marketing success of the combined company's licensees or sublicensees. More detailed information on these and additional factors that could affect the combined company's actual results are described in BioSante's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and quarterly report on Form 10-Q, as well as BioSante's proxy statement/prospectus, filed with the Securities and Exchange Commission on May 8, 2013. All forward-looking statements in this news release speak only as of the date of this news release and are based on the combined company's current beliefs and expectations. BioSante and ANI undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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