
**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):

May 31, 2002

BIOSANTE PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction of Incorporation)

0-28637

(Commission File Number)

58-2301143

(I.R.S. Employer Identification Number)

111 Barclay Boulevard

Lincolnshire, Illinois

(Address of Principal Executive Offices)

60069

(Zip Code)

(847) 478-0500

(Registrant's Telephone Number, Including Area Code)

N/A

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

Item 5. Other Events

BioSante Pharmaceuticals, Inc. reports that a press release, a copy of which is filed herewith as Exhibit 99.1, was issued on June 3, 2002. The press release announced that effective as of 5:00 p.m., Central Daylight Savings Time, on May 31, 2002, BioSante Pharmaceuticals has effected a 1-for-10 reverse split of its issued and outstanding common stock and class C special stock. In connection with the reverse split, BioSante's trading symbol changed from "BTPH" to "BISP."

Item 7. Financial Statements and Exhibits.

- (a) Financial Statements of Businesses Acquired.

Not Applicable

- (b) Pro Forma Financial Information.

Not Applicable

- (c) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
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Ex. 99.1	Press Release dated June 3, 2002 (filed herewith electronically).
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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/ Phillip B. Donenberg
Phillip B. Donenberg
Chief Financial Officer, Treasurer and Secretary

Dated: June 3, 2002

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BIOSANTE PHARMACEUTICALS, INC.
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<u>Exhibit No.</u>	<u>Description</u>	<u>Method of Filing</u>
99.1	Press Release of BioSante Pharmaceuticals, Inc. issued June 3, 2002	Filed herewith

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BioSante Pharmaceuticals, Inc.
111 Barclay Boulevard
Lincolnshire, Illinois 60069
www.biosantepharma.com

FOR IMMEDIATE RELEASE

OTC Bulletin Board: BISP
(Formerly OTC Bulletin Board: BTPH)

BioSante Pharmaceuticals Reverse Stock Split Effective New Stock Symbol: BISP

Lincolnshire, Illinois — June 3, 2002 — BioSante Pharmaceuticals, Inc. (OTCBB: BISP) announced that at the start of trading today, its common stock will trade on a reverse split basis of 1-for-10. Also effective at the start of trading today, BioSante's common stock will trade under a new ticker symbol "BISP."

Within the next ten days, BioSante's transfer agent, Computershare Trust Company, will mail a letter of transmittal to all BioSante stockholders detailing the instructions for exchanging old BioSante stock certificates for new stock certificates and/or cash for any fractional shares created as a result of the reverse stock split.

About BioSante Pharmaceuticals, Inc.

BioSante is an emerging pharmaceutical company developing a robust pipeline of hormone replacement products to treat hormone deficiencies in both men and women. BioSante also is developing its nanoparticulate-based platform technology (CAP) for novel vaccines, vaccine adjuvants and drug delivery systems. Additional information is available online at www.biosantepharma.com.

For more information, please contact:

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