

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 9, 2008

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)

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)

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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Section 2 – Financial Information

Item 2.02. Results of Operations and Financial Condition.

On May 9, 2008, BioSante Pharmaceuticals, Inc. publicly announced its financial results for the first quarter ended March 31, 2008. For further information, please refer to the press release attached hereto as Exhibit 99.1, which is incorporated by reference herein.

The information contained in this Item 2.02 and Exhibit 99.1 hereto shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any filings made by BioSante Pharmaceuticals, Inc. under the Securities Act of 1933, as amended, or the Exchange Act, except as may be expressly set forth by specific reference in such filing.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(c) *Exhibits.*

Exhibit No.	Description
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99.1	Press Release issued May 9, 2008
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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: May 9, 2008

BIOSANTE PHARMACEUTICALS, INC.

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Exhibit No.

Description

Method of Filing

99.1

Press Release issued May 9, 2008

Furnished herewith

FOR IMMEDIATE RELEASE

NASDAQ: BPAX

BioSante Pharmaceuticals Reports First Quarter 2008 Financial Results

LINCOLNSHIRE, Illinois - (May 9, 2008) --- BioSante Pharmaceuticals, Inc. (NASDAQ: BPAX) today reported its March 31, 2008 financial results and cash balance for the first quarter ended March 31, 2008.

BioSante incurred a net loss of approximately \$3.6 million or (\$0.13) per share for the quarter ended March 31, 2008, compared to a net loss of \$1.8 million or (\$0.08) per share for the same period in 2007. This planned increase was due primarily to the conduct of the three ongoing LibiGel[®] (testosterone gel) Phase III clinical studies to support submission of a new drug application (NDA) and U.S. Food and Drug Administration (FDA) approval. The LibiGel Phase III safety and efficacy studies are being conducted under an FDA approved SPA (special protocol assessment).

The Company's cash, cash equivalents and short-term investments as of March 31, 2008 were approximately \$27.6 million, as compared to approximately \$30.7 million on December 31, 2007.

About BioSante Pharmaceuticals, Inc.

BioSante is a specialty pharmaceutical company focused on developing products for female sexual health, menopause, contraception and male hypogonadism. BioSante's lead products include LibiGel[®] (transdermal testosterone gel) in Phase III clinical development by BioSante under a U.S. Food and Drug Administration (FDA) SPA (Special Protocol Assessment) for the treatment of female sexual dysfunction (FSD), and Elestrin[™] (estradiol gel) developed through FDA approval by BioSante, indicated for the treatment of moderate-to-severe vasomotor symptoms associated with menopause, currently marketed in the U.S. Also in development are Bio-T-Gel[™], a testosterone gel for male hypogonadism, and an oral contraceptive in Phase II clinical development using BioSante patented technology. The current market in the U.S. for estrogen and testosterone products is approximately \$2.5 billion and for oral contraceptives approximately \$3.0 billion. The company also is developing its calcium phosphate technology (CaP) for novel vaccines, drug delivery and aesthetic medicine (BioLook[™]). Additional information is available online at: www.biosantepharma.com.

For more information, please contact:

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www.mckinneychicago.com