

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):
November 14, 2006

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 November 14, 2006, BioSante Pharmaceuticals, Inc. publicly announced its financial results for the third quarter and nine months ended September 30, 2006. 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

99.1	Press Release issued November 14, 2006
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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: November 14, 2006

BIOSANTE PHARMACEUTICALS, INC.

**FORM 8-K
Exhibit Index**

Exhibit No.	Description	Method of Filing
99.1	Press Release issued November 14, 2006	Furnished herewith



BioSante Pharmaceuticals, Inc.

111 Barclay Boulevard
Lincolnshire, Illinois 60069
www.biosantepharma.com

FOR IMMEDIATE RELEASE

Amex: BPA

**BioSante Pharmaceuticals Reports Third Quarter 2006 Financial Results
And Reviews Bio-E-Gel® Marketing Agreement**

LINCOLNSHIRE, Illinois - (November 14, 2006) --- BioSante Pharmaceuticals (AMEX: BPA) today reported its September 30, 2006 cash balance and its financial results for the third quarter and nine months ended September 30, 2006. In addition, BioSante reviewed its recently signed marketing agreement with Bradley Pharmaceuticals, Inc. (NYSE: BDY).

The Company's cash, cash equivalents and short-term investments as of September 30, 2006 were approximately \$10.3 million, as compared to approximately \$9.1 million on December 31, 2005. The Company's cash burn rate for the first three quarters of 2006 was approximately \$650,000 per month. This burn rate is expected to continue through year-end.

BioSante incurred a net loss of approximately \$0.7 million or (\$0.03) per share for the quarter ended September 30, 2006, compared to a net loss of \$1.9 million or (\$0.10) per share for the same period in 2005. This decrease was due primarily to a reduction in research and development expenses, an increase in licensing and grant revenue, and a reimbursement from BioSante's insurance company for previous legal matters. For the nine months ended September 30, 2006, BioSante incurred a net loss of approximately \$6.2 million or (\$0.30) per share, compared to a net loss of \$7.2 million or (\$0.37) per share for the same period in 2005. This decrease was due primarily to a reduction in research and development expenses, and an increase in licensing and grant revenue, partially offset by an increase in non-cash stock-based compensation expense resulting from the Company's adoption of SFAS 123(R) in January 2006.

As previously announced, the Company in November bolstered its cash position and realized another milestone in the commercialization of Bio-E-Gel® (transdermal estradiol gel) by signing an exclusive agreement with Bradley Pharmaceuticals, Inc. for the marketing of Bio-E-Gel in the United States. Upon execution of the agreement, BioSante received \$2.625 million. Additional regulatory and sales based milestone payments could bring the total of such payments from Bradley to BioSante to more than \$40 million. The first of such payments in the amount of \$7.0 million to \$7.5 million is triggered by Food and Drug Administration approval (FDA) of Bio-E-Gel. In addition, Bradley has agreed to pay to BioSante royalties on sales of Bio-E-Gel, if and when Bio-E-Gel is approved by the FDA and marketed by Bradley.

About BioSante Pharmaceuticals, Inc.

BioSante is developing a pipeline of hormone therapy products to treat both men and women. These hormone therapy products are gel formulations for transdermal administration that deliver bioidentical estradiol and testosterone. BioSante's lead products include Bio-E-Gel® (transdermal estradiol gel) for the treatment of women with menopausal symptoms, and LibiGel® (transdermal testosterone gel) for the treatment of female sexual dysfunction (FSD). A Bio-E-Gel new drug application (NDA) was submitted to the FDA in the first quarter 2006. The current market in the U.S. for estrogen and testosterone products is approximately \$2.5 billion. The transdermal gel formulations used in the women's gel products are licensed by BioSante from Antares Pharma Inc. The company also is developing its calcium phosphate nanotechnology (CaP) for novel vaccines, including avian flu and biodefense vaccines for toxins such as anthrax and ricin, and drug delivery systems. Additional information is available online at: www.biosantepharma.com

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The statements regarding BioSante contained in this news release that are not historical in nature, particularly those that utilize terminology such as "may," "will," "should," "likely," "expects," "anticipates," "estimates," "believes", "plans, "hopes", or comparable terminology, are forward-looking statements. Forward-looking statements are based on current expectations and assumptions, and entail various risks and uncertainties that could cause actual results to differ materially from those expressed in such forward-looking statements. Important factors known to BioSante that cause actual results to differ materially from those expressed in such forward-looking statements are the difficulty of developing pharmaceutical products, obtaining regulatory and other approvals and achieving market acceptance, and other factors identified and discussed from time to time in BioSante's filings with the Securities and Exchange Commission, including those factors discussed in BioSante's most recent Forms 10-K and 10-Q, which discussion also is incorporated herein by reference. Additional risk factors include the risk that Bio-E-Gel may not be approved by the FDA or that Bio-E-Gel may not be successfully marketed. All forward-looking statements speak only as of the date of this news release. BioSante undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

For more information, please contact:

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