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NEOTHERAPEUTICS INC
Form 8-K
May 07, 2002

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 AND EXCHANGE ACT OF 1934

May 7, 2002
Date of Report (Date of earliest event reported)

NEOTHERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

000-28782

93-0979187

(State or other Jurisdiction
of Incorporation)

(Commission File Number)

(IRS Employer
Identification Number)

157 TECHNOLOGY DRIVE
IRVINE, CALIFORNIA
(Address of principal executive offices)

92618
(ZIP CODE)

(949) 788-6700
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

ITEM 5. OTHER EVENTS.

On May 7, 2002, NeoTherapeutics, Inc. issued a news release announcing that the Company has shifted its strategic focus to out-licensing of neurology drug candidates and internal development of oncology drugs and will include strategic and restructuring changes to reduce the Company's monthly expenses. The text of the press release is set forth in Exhibit 99.1 attached to this report and incorporated herein by this reference.

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ITEM 7. EXHIBITS

Exhibits:

99.1 Press Release dated May 7, 2002.

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.

NEOTHERAPEUTICS, INC.

Date: May 7, 2002

By: /s/Samuel Gulko

Name: Samuel Gulko
Title: Senior Vice President Finance,
Chief Financial Officer,
Secretary and Treasurer

Exhibit
Number

Document Description

99.1 Press Release dated May 7, 2002.