

Cyclacel Pharmaceuticals, Inc.
Form 8-K
December 31, 2009

**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): December 24, 2009

CYCLACEL PHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

Delaware

(State or other Jurisdiction of
Incorporation)

0-50626

(Commission File Number)

91-1707622

(IRS Employer Identification No.)

200 Connell Drive, Suite 1500

Berkeley Heights, New Jersey

(Address of Principal Executive Offices)

07922

(Zip Code)

Registrant's telephone number, including area code: **(908) 517-7330**

(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))

Item 3.02 Unregistered Sales of Equity Securities.

As of December 24, 2009, Cyclacel Pharmaceuticals, Inc. (the "**Company**") sold an aggregate of 1,254,574 shares of its common stock to Kingsbridge Capital Limited ("**Kingsbridge**") under the terms of the Company's Committed Equity Financing Facility with Kingsbridge, dated as of December 10, 2007, as amended (the "**CEFF**"), in consideration of an aggregate of \$1,030,000 in funds drawn down from the CEFF by the Company.

The Company relied on the exemption from registration contained in Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder, in connection with the sale of the shares of common stock under the CEFF.

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 thereunto duly authorized.

CYCLACEL PHARMACEUTICALS, INC.

By: /s/ Paul McBarron

Name: Paul McBarron

Title: Executive Vice President — Finance,
Chief Financial Officer and Chief
Operating Officer

Date: December 31, 2009