NEOTHERAPEUTICS INC
Form 8-K
August 15, 2001

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                        SECURITIES AND EXCHANGE COMMISSION


                           Washington, D.C. 20549

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                                  FORM 8-K


                               CURRENT REPORT

                      PURSUANT TO SECTION 13 OR 15(d) OF THE
                        SECURITIES AND EXCHANGE ACT OF 1934

                              August 14, 2001
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                Date of Report (Date of earliest event reported)


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                            NEOTHERAPEUTICS, INC.
--------------------------------------------------------------------------------
                 (Exact name of registrant as specified in its charter)


         DELAWARE                   000-28782                 93-0979187
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(State or other Jurisdiction   (Commission File Number)      (IRS Employer
   of Incorporation)                                       Identification Number)


   157 TECHNOLOGY DRIVE
    IRVINE, CALIFORNIA                                         92618
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 (Address of principal                                     (Zip Code)
  executive offices)


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


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


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ITEM 5. OTHER EVENTS
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On August 14, 2001, NeoTherapeutics, Inc. ("NeoTherapeutics") issued 600,000
shares of common stock to an institutional investor for aggregate consideration
of $2,010,000. The shares were issued pursuant to an effective Registration
Statement on Form S-3. The negotiated purchase price per share was $3.35. The
foregoing description is qualified in its entirety by reference to the Stock
Purchase Agreement, dated as of August 14, 2001, by and between the Registrant
and Summit Capital Management LLC, a copy of which is attached hereto as Exhibit
10.1.

ITEM 7. EXHIBITS

Exhibits:

  10.1   Stock Purchase Agreement dated as of August 14, 2001, by and
               between the Registrant and Summit Capital Management LLC.

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                                   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: August 14, 2001   By: /s/ Samuel Gulko

                                        Name: Samuel Gulko
                                        Title: Chief Financial Officer

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                                 EXHIBIT INDEX

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