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 16, 2005

BIOSANTE PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**1-31812**	**58-2301143**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

111 Barclay Boulevard **Lincolnshire, Illinois**	**60069**
(Address of principal executive offices)	(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))

Section 2 — Financial Information

Item 2.02 Results of Operations and Financial Condition

On May 16, 2005, BioSante Pharmaceuticals, Inc. publicly announced its financial results for the first quarter ended March 31, 2005. 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 report and the exhibit hereto shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, 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 May 16, 2005.

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.

Date: May 16, 2005

By: /s/ Phillip B. Donenberg

Chief Financial Officer, Treasurer, and Secretary

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Exhibit No.	Description	; Method of Filing
99.1	Press Release issued May 16, 2005	Filed herewith

BioSante Pharmaceuticals Reports Product Development Highlights and First Quarter 2005 Financial Results

LINCOLNSHIRE, Illinois (May 16, 2005) - BioSante Pharmaceuticals (AMEX: BPA) today reported on certain product development highlights and announced financial results for the first quarter ended March 31, 2005.

"The completion of our pivotal Phase III clinical trial of Bio-E-Gel™ and two key announcements highlighting the use of our CaP nanotechnology represent important progress for BioSante," said Stephen M. Simes, BioSante's president and chief executive officer. "We look forward to reporting the results of the Bio-E-Gel trial and continuing the development of our innovative CaP program. We also are working actively on our LibiGel™ Phase III development plan in order to initiate Phase III clinical trials by year-end 2005."

Product Development Highlights

-- BioSante announced the completion of its 12-week, 483-patient pivotal Phase III clinical trial to evaluate the safety and efficacy of Bio-E-Gel (bioidentical estradiol transdermal gel) for the treatment of moderate-to-severe hot flashes in menopausal women. BioSante's multicenter, randomized, double-blind, placebo-controlled trial of Bio-E-Gel was conducted in the United States and Canada. The study included three doses of Bio-E-Gel to maximize the safety profile by identifying the lowest effective dose.

-- BioSante announced a new manufacturing agreement with a U.S.-based current good manufacturing practices (cGMP) manufacturer for large-scale quantities of its calcium phosphate-based nanotechnology (CaP). The CaP technology will be used to expand testing by a global pharmaceutical company in the development of an oral formulation of a currently marketed injectable protein product.

-- The Company presented new data from a study of BioVant™, the company's patented

calcium phosphate (CaP) nanoparticle technology at the annual World Vaccine Congress in Montreal. The main focus of the presentation was the intranasal mucosal surface delivery of an anthrax vaccine, and highlighted the simultaneous immune enhancement (i.e. immune adjuvant) effects and non-injected vaccine delivery potential of CaP. The anthrax vaccine is being developed under a subcontract with DynPort Vaccine Company for the U.S. Department of Defense.

First Quarter 2005 Financial Overview

BioSante incurred a net loss of approximately $2.8 million or ($0.14) per share for the quarter ended March 31, 2005, compared to a net loss of $2.4 million or ($0.17) per share for the same period in 2004. The increase in the net loss is largely the result of increased research and development expenses incurred primarily as a result of completing the Phase III Bio-E-Gel trial. The Company's cash, cash equivalents and short-term investments as of March 31, 2005 were approximately $15 million, compared to $8.3 million at March 31, 2004. The Company's current average cash burn rate of $800,000 per month is expected to remain consistent through 2005.

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™ (bioidentical estradiol gel) for the treatment of women with menopausal symptoms, and LibiGel™ (bioidentical testosterone gel) for the treatment of female sexual dysfunction (FSD). The current market in the U.S. for estrogen and testosterone products is approximately $2.5 billion. The company also is developing its calcium phosphate nanotechnology (CAP) for novel vaccines, including 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 press release that are not historical in nature, particularly those that utilize terminology such as "may," "will," "should," "likely," "expects," "anticipates," "estimates," "believes" or "plans," 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 statemen ts 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 on pages 19 to 31 of BioSante's Form 10-KSB, which discussion also is incorporated herein by reference. 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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