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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

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Date of report (Date of earliest event reported): **November 8, 2012**

**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)

Registrant's telephone number, including area code: **(847) 478-0500**

**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 8, 2012, BioSante Pharmaceuticals, Inc. publicly announced its financial results for the third quarter of 2012. For further information, please refer to the news release attached hereto as Exhibit 99.1, which is incorporated by reference herein.

**Section 8 — Other Events**

**Item 8.01. Other Events.**

On November 8, 2012, BioSante provided an update regarding its proposed merger with ANIP Acquisition Company d/b/a ANI Pharmaceuticals.

A copy of the press release is filed as Exhibit 99.1 to this report and is incorporated herein by reference.

**Section 9 — Financial Statements and Exhibits**

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits.*

**Exhibit  
No.**

99.1

**Description**

News Release issued November 8, 2012

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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  
*Senior Vice President of Finance, Chief  
Financial Officer and Secretary*

Dated: November 8, 2012

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**BIOSANTE PHARMACEUTICALS, INC.**

**FORM 8-K  
Exhibit Index**

**Exhibit  
No.**

99.1

**Description**

News Release issued November 8, 2012

**Method of Filing**

Filed herewith

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**BioSante Pharmaceuticals, Inc.**  
 111 Barclay Boulevard  
 Lincolnshire, Illinois 60069  
 www.biosantepharma.com

FOR IMMEDIATE RELEASE

NASDAQ: BPAX

**BioSante Pharmaceuticals Reports  
 Third Quarter Financial Results and Merger Update**

**Merger-related Form S-4 registration statement targeted to be filed by end of November**

**LINCOLNSHIRE, Illinois - (November 8, 2012)** — BioSante Pharmaceuticals, Inc. (NASDAQ: BPAX) today reported on its cash balance as of September 30, 2012 and financial results for the third quarter of 2012 and provided an update on the Company's previously announced proposed merger transaction with ANI Pharmaceuticals, Inc.

As of September 30, 2012, the Company's cash and cash equivalents were approximately \$38.0 million, accounts payable were approximately \$2.0 million and convertible notes payable on May 1, 2013 were approximately \$8.3 million. BioSante incurred a net loss of approximately \$6.1 million or \$(0.27) per share for the quarter ended September 30, 2012, compared to a net loss of \$12.7 million or \$(0.73) per share for the same period in 2011. The decrease in the net loss was due primarily to lower clinical development expenses for LibiGel® (testosterone gel) during the most recent period as a result of the conclusion of all current LibiGel clinical studies.

**Merger Update**

In October, the Company announced that it entered into a merger agreement with ANIP Acquisition Company d/b/a ANI Pharmaceuticals, Inc. by which the companies will merge in an all-stock transaction, with BioSante as the surviving company. The merger will bring together BioSante's cash, anticipated future licensing revenues and other assets, including products in development, with ANI's niche branded and generic pharmaceutical products and contract manufacturing operations, which together generated net revenues of over \$16 million in 2011 and \$15.0 million in net revenues during the nine months ended September 30, 2012. ANI generated positive cash flow from operations for the nine months ended September 30, 2012 and has no long-term debt.

Under the terms of the merger agreement, upon completion of the merger, BioSante will issue to ANI stockholders shares of BioSante common stock such that the former ANI stockholders will own approximately 53 percent of the combined company's shares outstanding, and the former BioSante stockholders will own approximately 47 percent, subject to adjustment as provided in the merger agreement based on BioSante's "net cash," as defined in the merger agreement and generally consisting of BioSante's cash and cash equivalents less certain expenses and liabilities, as of a determination date prior to the anticipated closing date of the merger. In addition, immediately prior to the merger, BioSante plans to distribute to its then current stockholders contingent value rights (CVRs) providing payment rights arising from a future sale, transfer, license or similar transaction(s) involving LibiGel.

Upon completion of the merger, the combined company will be renamed ANI Pharmaceuticals, Inc. and will operate under the leadership of the ANI management team, with Arthur S. Przybyl serving as President and Chief Executive Officer. In addition to Mr. Przybyl, the board of directors of the combined company is expected to be comprised of two current directors from BioSante and four current ANI directors.

BioSante is targeting filing the Form S-4 registration statement with the Securities and Exchange Commission to register the shares of BioSante common stock to be issued in connection with the merger by the end of November. The Form S-4 registration statement will contain a joint proxy statement/prospectus, which will include additional details regarding the merger, ANI and the combined company.

**About BioSante Pharmaceuticals, Inc.**

BioSante's corporate strategy is to develop high value medically-needed pharmaceutical products and to implement strategic alternatives with respect to its products and its company, including licenses, business collaborations and other business combinations or transactions with other pharmaceutical and biotechnology companies. BioSante's products include LibiGel® (transdermal testosterone gel) for the treatment of female sexual dysfunction (FSD), specifically hypoactive sexual desire disorder (HSDD), which is in Phase III development. BioSante also is developing a portfolio of cancer vaccines, with 17 Phase I and Phase II clinical trials currently on-going. Four of these vaccines have been granted Orphan Drug designation by the U.S. Food and Drug Administration (FDA). BioSante's other products include an FDA-approved testosterone gel for male hypogonadism, which is licensed to Teva Pharmaceuticals USA, Inc., and the Pill-Plus™, an oral contraceptive in Phase II clinical development by Pantarhei Bioscience B.V. BioSante's first FDA-approved product, Elestrin™ (estradiol gel) indicated for the treatment of hot flashes associated with menopause, is marketed in the U.S. by Meda Pharmaceuticals, BioSante's licensee.

**Forward-Looking Statements**

*To the extent any statements made in this news release deal with information that is not historical, these are forward-looking statements under the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about the proposed transaction between BioSante and ANI, the terms, timing, conditions to and anticipated completion of the proposed transaction, the expected ownership of the combined company and the composition of the combined company's board of directors and management team; the anticipated distribution to BioSante stockholders of contingent value rights (CVRs) immediately prior to the merger and the terms, timing and value of such CVRs, the potential benefits of the proposed transaction to the BioSante and ANI stockholders, the combined company's plans, objectives, expectations and intentions with respect to future operations and products, the anticipated financial position, operating results and growth prospects of the combined company, the anticipated timing of the Form S-4 registration statement in connection with the proposed merger and other statements that are not historical in nature, particularly those that utilize terminology such as "will," "plans," "possibility," "potential," "future," "expects," "believes," "intends," "continue," "expects," other words of similar meaning, derivations of such words and the use of future dates. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Uncertainties and risks may cause BioSante's and the combined company's actual results to be materially different than those expressed in or implied by such forward-looking*

statements. Particular uncertainties and risks include, among others, the failure of the BioSante or ANI stockholders to approve the transaction, the risk that BioSante's net cash at closing will be lower than currently anticipated or the failure of either party to meet the other conditions to the closing of the transaction; delays in completing the transaction and the risk that the transaction may not be completed at all; the failure to realize the anticipated benefits from the transaction or delay in realization thereof; the businesses of BioSante and ANI may not be combined successfully, or such combination may take longer, be more difficult, time-consuming or costly to accomplish than expected; operating costs and business disruption during the pendency of and following the transaction, including adverse effects on employee retention and on business relationships with third parties; the risk that the CVRs may not be distributed prior to the completion of the merger or at all or may not be paid out or result in any value to BioSante's stockholders; general business and economic conditions; the combined company's need for and ability to obtain additional financing; the difficulty of developing pharmaceutical products, obtaining regulatory and other approvals and achieving market acceptance; the marketing success of BioSante's and the combined company's licensees or sublicensees. More detailed information on these and additional factors that could affect BioSante's actual results are described in BioSante's filings with the Securities and Exchange Commission, including its most recent quarterly report on Form 10-Q. All forward-looking statements in this news release speak only as of the date of this news release and are based on BioSante's current beliefs and expectations. BioSante undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

### **Important Additional Information for Investors and Stockholders**

This communication is being made in respect of the proposed merger between BioSante and ANI and related matters involving BioSante and ANI. In connection with the proposed transaction, BioSante intends to file with the SEC a registration statement on Form S-4, containing a joint proxy statement/prospectus and other relevant materials and BioSante plans to file with the SEC other documents regarding the proposed transaction. The final joint proxy statement/prospectus will be mailed to the stockholders of BioSante and ANI. **Investors and security holders are urged to read the joint proxy statement/prospectus (including any amendments or supplements) and other**

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**documents filed with the SEC carefully in their entirety when they become available because they will contain important information about BioSante, ANI and the proposed transaction.**

Investors and security holders will be able to obtain free copies of the registration statement and the joint proxy statement/prospectus (when available) and other documents filed with the SEC by BioSante at the SEC's web site at [www.sec.gov](http://www.sec.gov). Free copies of the registration statement and the joint proxy statement/prospectus (when available) and other documents filed with the SEC also can be obtained by directing a request to BioSante, Attention: Investor Relations, telephone: (847) 478-0500. In addition, investors and security holders may access copies of the documents filed with the SEC by BioSante on BioSante's website at [www.biosantepharma.com](http://www.biosantepharma.com).

BioSante and its directors and executive officers and other persons may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction described in this release. Information regarding BioSante's directors and executive officers is available in BioSante's annual report on Form 10-K for the year ended December 31, 2011, which was filed with the SEC on March 13, 2012 and BioSante's definitive proxy statement for its 2012 annual meeting of stockholders, which was filed with the SEC on April 9, 2012. If and to the extent that any of the BioSante participants will receive any additional benefits in connection with the proposed transaction that are unknown as of the date of this release, the details of those benefits will be described in the definitive joint proxy statement/prospectus relating to the proposed transaction. Investors and stockholders can obtain more detailed information regarding the direct and indirect interests of BioSante's directors and executive officers in the proposed transaction by reading the definitive joint proxy statement/prospectus when it becomes available.

For more information, please contact:

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(646) 378-2953  
[tswanson@troutgroup.com](mailto:tswanson@troutgroup.com)

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