

METABASIS THERAPEUTICS INC

Form 8-K

September 09, 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): September 4, 2009**

**Metabasis Therapeutics, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction

of incorporation)

**000-50785**  
(Commission File Number)

**33-0753322**  
(I.R.S. Employer

Identification No.)

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11119 North Torrey Pines Road

La Jolla, California  
(Address of principal executive offices)

92037  
(Zip Code)

Registrant's telephone number, including area code: (858) 587-2770

**Not Applicable.**

(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 (see General Instruction A.2. below):

- .. 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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

On September 4, 2009 Metabasis Therapeutics, Inc. (the Company ) received a letter from the Listing Qualifications Staff of The Nasdaq Stock Market (the Staff ) notifying the Company that it did not comply with the minimum \$2,500,000 stockholders' equity requirement for continued listing, set forth in Listing Rule 5550(b), prior to the expiration of the extension granted by the Staff on June 25, 2009, and that as a result, unless the Company requests an appeal of the Staff's delisting determination, trading of the Company's common stock on the Nasdaq Capital Market will be suspended at the opening of business on September 15, 2009.

A copy of the press release announcing receipt of the Staff letter is attached as Exhibit 99.1 and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

| <b>Number</b> | <b>Description</b>                                                     |
|---------------|------------------------------------------------------------------------|
| 99.1          | Press release of Metabasis Therapeutics, Inc. dated September 9, 2009. |

**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.

**METABASIS THERAPEUTICS, INC.**

By: /s/ Tran B. Nguyen  
Tran B. Nguyen  
*Vice President, Chief Financial Officer,*

*Treasurer and Corporate Secretary*

*(Principal Financial Officer)*

Date: September 9, 2009

**INDEX TO EXHIBITS**

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