

ARROWHEAD RESEARCH CORP
Form 10-K/A
December 17, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 10-K/A
Amendment No. 1

(Mark One)

☒ **ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the fiscal year ended September 30, 2008.

☐ **TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number 000-21898

ARROWHEAD RESEARCH CORPORATION

(Exact name of registrant as specified in its charter)

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Delaware
(State of incorporation)

46-0408024
(I.R.S. Employer Identification No.)

201 S. Lake Avenue, Suite 703

Pasadena, California 91101

(626) 304-3400

(Address and telephone number of principal executive offices)

Securities registered under Section 12(b) of the Exchange Act:

Title of each class	Name of each exchange on which registered
Common Stock, \$0.001 par value	The NASDAQ Global Market

Securities registered pursuant to Section 12(g) of the Exchange Act:

None

Indicate by a check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by a check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☒

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ Accelerated filer ☒ Non-accelerated filer ☐ Smaller Reporting Company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

Issuer's revenue for its most recent fiscal year: \$1,303,201.

The aggregate market value of issuer's outstanding Common Stock held by non-affiliates was approximately \$107.5 million based upon the bid price of issuer's Common Stock on March 31, 2008.

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As of December 11, 2008, 42,934,517 shares of the issuer's Common Stock were outstanding.

Explanatory Note

This Amendment No. 1 to Annual Report on Form 10-K/A is being filed for the sole purpose of including the number of stockholders of record as of December 11, 2008, based on information provided by the Company's transfer agent. In the original Annual Report on Form 10-K, filed on December 15, 2008, we omitted the number of stockholders of record as we did not have the information prior to the filing deadline. We have made no other changes to the previously filed Annual Report on Form 10-K.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES*Price Range of Common Stock*

Our Common Stock is traded on the NASDAQ Stock Market under the symbol ARWR. The following table sets forth the high and low bid prices for a share of the Company's Common Stock during each period indicated. During the year ended September 30, 2008, the weekly trading volume ranged from 183,700 shares to 4,084,200 shares with an average weekly volume of 907,223 shares.

	Fiscal Year Ended September 30,			
	2008		2007	
	High	Low	High	Low
1st Quarter	5.01	3.36	5.30	4.13
2nd Quarter	3.55	1.90	4.63	3.60
3rd Quarter	3.07	2.13	7.60	4.48
4th Quarter	2.59	1.04	5.42	3.97

Shares Outstanding

At December 11, 2008, an aggregate of 42,934,517 shares of the Company's Common Stock were issued and outstanding, and were owned by 225 stockholders of record, based on information provided by the Company's transfer agent.

Dividends

The Company has never paid dividends on its Common Stock and does not anticipate that it will do so in the foreseeable future.

Sales of Unregistered Securities

The Company did not conduct any offerings of equity securities during the fourth quarter of 2008 that were not registered under the Securities Act of 1933.

Repurchases of Equity Securities

We did not repurchase any shares of our common stock during fiscal 2008 or fiscal 2007.

Information Regarding Equity Compensation Plans

The following table provides certain information as of September 30, 2008, with respect to all of the Company's equity compensation plans in effect on that date.

Plan Category	Equity Compensation Plan Information		
	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))

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Equity compensation plans approved by security holders(1)	6,007,632	\$	3.24	289,678
Equity compensation plans not approved by security holders(2)	2,000,000		3.92	
Total	8,007,632			289,678

(1) Includes the 2000 Stock Option Plan and the 2004 Equity Incentive Plan.

(2) Represents an inducement grant as part of the Company's CEO's compensation package.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Amendment No. 1 to Annual Report on Form 10-K/A to be signed on its behalf by the undersigned, thereunto duly authorized, on this 16th day of December 2008.

ARROWHEAD RESEARCH CORPORATION

By: /s/ CHRISTOPHER ANZALONE
Christopher Anzalone

Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this Amendment No. 1 to Annual Report on Form 10-K/A has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ CHRISTOPHER ANZALONE	Chief Executive Officer,	December 16, 2008
Christopher Anzalone	President and Director (Principal Executive Officer)	
/s/ Paul C. McDonnel	Chief Financial Officer	December 16, 2008
Paul C. McDonnel	(Principal Financial and Accounting Officer)	
/s/ *	Director	December 16, 2008
Edward W. Frykman		
/s/ *	Director	December 16, 2008
LeRoy T. Rahn		
/s/ *	Director	December 16, 2008
Charles P. McKenney		
/s/ *	Executive Chairman & Director	December 16, 2008
R. Bruce Stewart		
* By: /s/ Paul C. McDonnel	Attorney-in-fact	December 16, 2008
Paul C. McDonnel		