

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **2008-08-29** | Period of Report: **2008-08-29**  
SEC Accession No. **0001169232-08-003269**

([HTML Version](#) on [secdatabase.com](http://secdatabase.com))

### FILER

#### PHARMOS CORP

CIK: **713275** | IRS No.: **363207413** | State of Incorporation: **NV** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **000-11550** | Film No.: **081047935**  
SIC: **2834** Pharmaceutical preparations

Mailing Address  
99 WOOD AVENUE SOUTH  
SUITE 301  
ISELIN NJ 08830

Business Address  
99 WOOD AVENUE SOUTH  
SUITE 301  
ISELIN NJ 08830  
7324529556

# 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) August 29, 2008

### PHARMOS CORPORATION

(Exact name of Registrant as Specified in its Charter)

Nevada

0-11550

36-3207413

---

(State or Other Jurisdiction  
of Incorporation)

(Commission file Number)

(IRS Employer  
Identification No.)

99 Wood Avenue South, Suite 311, Iselin, NJ 08830

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (732) 452-9556

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-2 under the Exchange Act (17 CFR 240.14a-2)
  - 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 8.01 Other Events.**

On August 29, 2008, Pharmos Corporation issued the press release attached hereto as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

99.1      [Pharmos Corporation press release dated August 29, 2008.](#)

---

## 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 on this 29th day of August, 2008.

PHARMOS CORPORATION

By: /s/ S. Colin Neill

Name: S. Colin Neill

Title: President and Chief Financial Officer



99 Wood Avenue South, Suite 311  
Iselin, NJ 08830  
[www.pharmoscorp.com](http://www.pharmoscorp.com)

### **Pharmos Corporation announces that it will cease operations in Israel**

**Iselin, NJ, August 29, 2008** - Pharmos Corporation (Nasdaq: PARS) today announced that effective October 31, 2008 it will cease operations in Rehovot, Israel, and manage those activities currently based in Rehovot out of the Company's US headquarters in Iselin, New Jersey.

The research programs in Israel are the CB2 receptor selective library of compounds, including preclinical development of PRS-639,058 for neuropathic pain. Additionally the Company has almost completed a Phase 2a trial with its proprietary 3% diclofenac NanoEmulsion cream for use as a topical treatment for osteoarthritis pain.

The Company's strategy is to seek a partner who will take the lead in both operating and funding the research programs in Israel. To facilitate these efforts, the Company engaged and has been working with a boutique life science investment bank. Interested parties can contact Ashish Sanghrajka at BIO-IB at 212-332-4388 or Colin Neill, President & CFO, Pharmos Corporation at 732-452-9556.

Additionally, the Rehovot senior management team of Iris Alroy, Ph.D and Arnon Aharon MD will remain available to support ongoing business development and existing collaborations as consultants.

#### **About Pharmos Corporation**

Pharmos discovers and develops novel therapeutics to treat a range of indications including specific diseases of the nervous system such as disorders of the brain-gut axis (GI/IBS), pain/inflammation, and autoimmune disorders. The Company's lead product in development, dextofisopam, is undergoing Phase 2b testing in IBS patients. Dextofisopam has completed a Phase 2a IBS study in which it demonstrated a statistically significant effect compared to placebo on the primary efficacy endpoint of adequate relief (n=141, p=0.033). The Company also has a proprietary technology platform focusing on discovery and development of synthetic cannabinoid compounds with a focus on CB2 receptor selective agonists. Various CB2-selective compounds from Pharmos' pipeline have completed preclinical studies targeting pain, multiple sclerosis, rheumatoid arthritis, inflammatory bowel disease and other disorders. Pharmos is also working to commercialize its proprietary NanoEmulsion drug delivery system, which is in clinical-stage development for topical application of analgesic and anti-inflammatory agents.

#### **Safe Harbor Statement**

Statements made in this press release related to the business outlook and future financial performance of Pharmos, to the prospective market penetration of its drug products, to the development and commercialization of its pipeline products and to its expectations in connection with any future event, condition, performance or other matter, are forward-looking and are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. Such statements involve risks and uncertainties that may cause results to differ materially from those set forth in these statements. Additional economic, competitive, governmental, technological, marketing and other factors identified in Pharmos' filings with the Securities and Exchange Commission could affect such results.

#### Contacts

Pharmos U.S. - (732) 452-9556  
S. Colin Neill  
President and CFO