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Taxus Cardium Pharmaceuticals Group Inc.
Form 8-K
October 03, 2016

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 28, 2016

Taxus Cardium Pharmaceuticals Group, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware 001-33635 27-0075787
(State or Other Jurisdiction) (Commission (IRS Employer
of Incorporation) File Number) Identification No.)

11750 Sorrento Valley Rd., Suite 130, San 92121
Diego, California

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(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (858) 436-1000

(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))

SMRH:436909168.1-1-

Item 1.01. Entry into a Material Definitive Agreement.
Huaopont Financing Transaction

On September 28, 2016, Angionetics, Inc. (“Angionetics”), a majority-owned subsidiary of Taxus Cardium Pharmaceuticals Group Inc. (Trading Symbol: CRXM), received a \$2.0 million milestone payment from Pineworld Capital Limited (“Pineworld”), an entity affiliated with Huaopont Life Sciences Co. Ltd., under the Share Purchase Agreement entered into between the parties on June 7, 2016, as a result of the FDA clearance of Angionetics’ U.S. based AFFIRM Phase 3 clinical study to evaluate the continued safety and definitive efficacy of the Generx® [Ad5FGF-4] angiogenic gene therapy product candidate for the treatment of patients with ischemic heart disease and refractory angina. Pursuant to the Share Purchase Agreement, Angionetics agreed to sell 15% of its newly authorized Series A Convertible Preferred Stock to Pineworld for \$3.0 million at a post-money enterprise valuation of \$20.0 million.

SMRH:436909168.1-2-

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Taxus Cardium
Pharmaceuticals Group, Inc.

By: /s/
 Christopher
 J. Reinhard
 Christopher
 J. Reinhard
 Chief
 Executive
 Officer

Date: September 29, 2016

SMRH:436909168.1-3-