
**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): January 25, 2010

CYCLACEL PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other Jurisdiction of Incorporation)	0-50626 (Commission File Number)	91-1707622 (IRS Employer Identification No.)
200 Connell Drive, Suite 1500 Berkeley Heights, New Jersey (Address of Principal Executive Offices)		07922 (Zip Code)

Registrant's telephone number, including area code: **(908) 517-7330**

(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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ITEM 8.01 Other Events.

On January 25, 2010, Cyclacel Pharmaceuticals, Inc. (the “**Company**”) completed the sale of 2,350,000 units in its previously disclosed “registered direct” offering (the “**Offering**”) to certain institutional investors. Each unit (“**Unit**”) was sold at a purchase price of \$2.50 per Unit and consists of one share of the Company’s common stock, par value \$0.001 per share (the “**Common Stock**”), and one warrant to purchase 0.30 of one share of Common Stock (each, a “**Warrant**,” and collectively, the “**Warrants**”). The Warrants have a five-year term from the date of issuance, are exercisable beginning six months from the date of issuance and will be exercisable at an exercise price of \$2.85 per share of Common Stock.

ROTH Capital Partners, LLC acted as the placement agent for the Offering (the “**Placement Agent**”). Merriman Curhan Ford served as financial advisor.

The net proceeds to the Company from the sale of the Units, after deducting for the Placement Agent’s fees and offering expenses, is approximately \$5.4 million. Following the issuance of the 2,350,000 shares, the Company has 31,398,820 shares of Common Stock issued and outstanding.

On January 25, 2010, the Company issued a press release announcing the closing of the Offering described above under item 1.01 of this Current Report on Form 8-K. A copy of the press release is attached hereto as Exhibits 99.1 and incorporated herein by this reference.

Neither the filing of the press release as an exhibit to this Current Report on Form 8-K nor the inclusion in the press release of a reference to our internet address shall, under any circumstances, be deemed to incorporate the information available at our internet address into this Current Report on Form 8-K. The information available at our internet address is not part of this Current Report on Form 8-K or any other report filed by us with the SEC.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>No.</u>	<u>Description</u>
99.1	Press Release dated January 25, 2010

Exhibit Index:

<u>No.</u>	<u>Description</u>
99.1	Press Release dated January 25, 2010



Cyclacel Pharmaceuticals, Inc.

P R E S S R E L E A S E

CYCLACEL COMPLETES PREVIOUSLY ANNOUNCED REGISTERED DIRECT OFFERING

Berkeley Heights, NJ, January 25, 2010 – Cyclacel Pharmaceuticals, Inc. (NASDAQ: CYCC, NASDAQ: CYCCP; “Cyclacel” or the “Company”) announced today that it completed its previously announced registered direct offering through the sale of shares of its common stock and warrants for gross proceeds of \$5.9 million, before deducting placement agent fees and offering expenses, in a registered direct offering with select institutional investors. The offer included the sale and issuance of 2.35 million units, each unit consisting of one share of the Company’s common stock and a warrant to purchase 0.25 shares of common stock, at a purchase price of \$2.50 per unit. The warrants, which represent the right to acquire an aggregate of 705,000 shares of common stock at an exercise price of \$2.85 per share, have a five-year term from the date of issuance and are exercisable beginning six months after the date of issuance.

The units were offered and sold pursuant to a prospectus supplement dated January 21, 2010 and an accompanying prospectus dated February 12, 2007, pursuant to the Company’s effective shelf registration statement previously filed with the Securities and Exchange Commission.

Roth Capital Partners, LLC served as the sole placement agent for the offering. Merriman Curhan Ford served as financial advisor.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. Any offer will be made only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. Copies of the final prospectus supplement together with the accompanying prospectus can be obtained at the SEC’s website at <http://www.sec.gov> or from Roth Capital Partners, LLC at 24 Corporate Plaza, Newport Beach, CA 92660.

About Cyclacel Pharmaceuticals, Inc.

Cyclacel is a biopharmaceutical company dedicated to the discovery, development and commercialization of novel, mechanism-targeted drugs to treat human cancers and other serious disorders. Three orally-available Cyclacel drugs are in clinical development. Sapacitabine (CYC682), a cell cycle modulating nucleoside analog, is in Phase 2 studies for the treatment of acute myeloid leukemia in the elderly, myelodysplastic syndromes and lung cancer. The Company plans to submit a Special Protocol Assessment (SPA) request for a pivotal study with sapacitabine during the first quarter of 2010. Seliciclib (CYC202 or R-roscovitine), a CDK (cyclin dependent kinase) inhibitor, is in Phase 2 studies for the treatment of lung cancer and nasopharyngeal cancer and in a Phase 1 trial in combination with sapacitabine. CYC116, an Aurora kinase and VEGFR2 inhibitor, is in a Phase 1 trial in patients with solid tumors. Cyclacel’s ALIGN Pharmaceuticals subsidiary markets directly in the U.S. Xclair® Cream for radiation dermatitis, Numoisyn® Liquid and Numoisyn® Lozenges for xerostomia. Cyclacel’s strategy is to build a diversified biopharmaceutical business focused in hematology and oncology based on a portfolio of commercial products and a development pipeline of novel drug candidates. Please visit www.cyclacel.com for additional information.

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Risk factors

This news release contains certain forward-looking statements that involve risks and uncertainties that could cause actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. Such forward-looking statements include statements regarding, among other things, the efficacy, safety, and intended utilization of Cyclacel's product candidates, the conduct and results of future clinical trials, plans regarding regulatory filings, future research and clinical trials and plans regarding partnering activities. Factors that may cause actual results to differ materially include the risk that product candidates that appeared promising in early research and clinical trials do not demonstrate safety and/or efficacy in larger-scale or later clinical trials, the risk that Cyclacel will not obtain approval to market its products, the risks associated with reliance on outside financing to meet capital requirements, and the risks associated with reliance on collaborative partners for further clinical trials, development and commercialization of product candidates. You are urged to consider statements that include the words "may," "will," "would," "could," "should," "believes," "estimates," "projects," "potential," "expects," "plans," "anticipates," "intends," "continues," "forecast," "designed," "goal," or the negative of those words or other comparable words to be uncertain and forward-looking. These factors and others are more fully discussed under "Risk Factors" in the Annual Report on Form 10-K for the year ended December 31, 2008, as supplemented by the interim quarterly reports, filed with the SEC.

Contacts for Cyclacel Pharmaceuticals, Inc.

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