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PHARMANETICS INC  
Form 8-K  
May 27, 2003

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): May 27, 2003

PharmaNetics, Inc.

-----  
(Exact name of registrant as specified in its charter)

North Carolina

-----  
(State or other jurisdiction of incorporation)

0-25133

-----  
(Commission file Number)

56-2098302

-----  
(IRS Employer ID Number)

9401 Globe Center Drive, Morrisville, North Carolina 27560

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(Address of principal executive offices)

-----  
(Zip Code)

Registrant's telephone number, including area code

919-582-2600  
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NA

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(Former name or former address, if changed since last report)

Item 5. Other Events.

On May 27, 2003, the Registrant issued the press release filed herewith as Exhibit 99.1.

Item 7. Exhibits

(c) Exhibits

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Exhibit No.

99.1 Press release issued on May 27, 2003.

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.

PHARMANETICS, INC.

Date: May 27, 2003

/s/ John P. Funkhouser

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John P. Funkhouser  
President and Chief Executive Officer