

SENESCO TECHNOLOGIES INC

Form 8-K

December 21, 2007

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**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): **December 20, 2007**

**Senesco Technologies, Inc.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-31326**  
(Commission File Number)

**84-1368850**  
(IRS Employer Identification  
No.)

**303 George Street, Suite 420,  
New Brunswick, New Jersey**  
(Address of Principal Executive Offices)

**08901**  
(Zip Code)

**(732) 296-8400**

(Registrant's telephone number,  
including area code)

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**Not applicable**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K 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 3.02 Unregistered Sales of Equity Securities; Item 8.01 Other Events.**

As previously disclosed on Forms 8-K and in an annual report on Form 10-K and quarterly report on Form 10-Q, on August 1, 2007 and August 29, 2007, Senesco Technologies, Inc., (the Company), entered into binding securities purchase agreements to sell up to \$10,000,000 of secured convertible debentures and accompanying warrants to YA Global Investments (YA Global) and Stanford Venture Capital Holdings, Inc. (Stanford) collectively the transaction by and among the Company, YA Global and Stanford shall be referred to herein as the Financing). The terms of the Financing were previously disclosed on such Forms 8-K and in the Company's annual report on Form 10-K and quarterly report on Form 10-Q.

On December 20, 2007, the Company closed on an additional \$4.0 million of its previously announced private placements. The Company has now closed on an aggregate of \$7.0 million of the \$10.0 million private placements of secured convertible debentures and warrants. Each of the next \$1.5 million tranches will occur upon the Company fulfilling certain development milestones.

The Company primarily intends to utilize the proceeds of the Financing to advance its research in multiple myeloma with the goal of initiating a Phase I clinical trial. The Company estimates that it will take approximately 18-24 months to complete the steps necessary to initiate a Phase I clinical trial. The Company believes that the proceeds from the \$10.0 million private placements should be sufficient to allow it to complete these steps.

H.C. Wainwright acted as the placement agent for the Financing.

The securities sold in the private placement have not been registered under the Securities Act of 1933, as amended (the Securities Act), and may not be offered or sold in the United States in the absence of an effective registration statement or exemption from the registration requirements under the Securities Act. In accordance with the terms of the securities purchase agreement, the Company has agreed to file a resale registration statement on Form S-3 within 30 days of the closing date to register, pursuant to the Securities Act, the shares of common stock underlying the debentures and warrants, acquired by each of YA Global and Stanford.

A complete copy of each of the form of debenture, form of warrant, securities purchase agreement, and the registration rights agreement and related documents of the Company, were filed as exhibits to the Company's annual report on Form 10-K. The foregoing description of the Financings and any other documents or filings referenced herein are qualified in their entirety by reference to such exhibits, documents or filings.

The Company issued a press release on December 21, 2007 to announce the most recent closings by each of YA Global and Stanford in connection with the Financing, and a copy of the press release is filed herewith as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

| Exhibit No. | Description   |
|-------------|---|
| 99.1        | Press Release of the Company dated December 21, 2007. |

SIGNATURE

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.

**SENESCO TECHNOLOGIES, INC.**

Dated: December 21, 2007

|        |                                       |
|--------|---------------------------------------|
| By     | /s/ Bruce Galton                      |
| Name:  | Bruce Galton                          |
| Title: | President and Chief Executive Officer |