

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934.

For the fiscal year ended December 31, 2008

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934.

For the transition period from _____ to _____

Commission file number 000-32733

Therabiogen, Inc.

(Exact Name of Registrant as Specified in Its Charter)

NEVADA
(State or Other Jurisdiction of
Incorporation or Organization)

88-0492268
(I.R.S. Employer
Identification No.)

409 Brevard Avenue, Cocoa, FL
(Address of Principal Executive Offices)

32922
(Zip Code)

(321)-433-1136
(Registrants Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act:

Title of Class	Name of each exchange on which registered
None	None

Securities registered pursuant to Section 12(g) of the Act:

Common stock, \$.0001 par value
(Title of class)

Indicate by check mark if the registrant is a well-known seasoned issuer,
as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports
pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Note: Checking the box above will not relieve any registrant required to
file reports pursuant to Section 13 or 15(d) of the Exchange Act from their
obligation under those Sections.

Indicate by check mark whether the registrant: (1) has filed all reports
required to be filed by Section 13 or 15(d) of the Securities Exchange Act of
1934 during the preceding 12 months (or for such shorter period that the
registrant was required to file such reports), and (2) has been subject to

such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Rule 405 of Regulation S-K (229.405 of this chapter) is not contained herein and will not be contained, to the best of registrants knowledge, in definitive proxy or other information incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K ☐

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrants most recently completed second fiscal quarter.

\$ None

The number of shares of the Registrants Common Stock, \$0.0001 par value, outstanding as of March 15, 2009 was 18,791,000 common shares.

DOCUMENTS INCORPORATED BY REFERENCE

List hereunder the following documents if incorporated by reference and the part of the Form 10-K (e.g., Part I, Part II, etc.) into which the document is incorporated: (1) Any annual report to security holders; (2) Any proxy or information statement; and (3) Any prospectus filed pursuant to Rule 424(b) or (c) under the Securities Act of 1933. The listed documents should be clearly described for identification purposes (e.g., annual report to security holders for fiscal year ended December 24, 1980).

None.

TABLE OF CONTENTS

PART I

Item 1.	Business.....	1
Item 1A	Risk Factors	4
Item 1B	Unresolved Staff Comments	6
Item 2.	Properties	6
Item 3.	Legal Proceedings.....	7
Item 4.	Submission of Matters to a Vote of Security Holders.....	7

PART II

Item 5.	Market for Registrants Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.....	7
Item 6.	Selected Financial Data.....	7
Item 7.	Management's Discussion and Analysis of Financial Condition and Results of Operations.....	7
Item 7A.	Quantitative and Qualitative Disclosure about Market Risk.....	8
Item 8	Financial Statements and Supplementary Data.....	9
Item 9.	Changes in and Disagreements with Accountants on Accounting and Financial Disclosure	9
Item 9A(T).	Controls and Procedures.....	9
Item 9B.	Other Information.....	10

PART III

Item 10	Directors, Executive Officers and Corporate Governance	10
Item 11.	Executive Compensation.....	13
Item 12.	Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.....	14
Item 13.	Certain Relationships and Related Transactions and Director Independence	14
Item 14.	Principal Accountant Fees and Services.....	15
Item 15.	Exhibits, Financial Statement Schedules.....	15
	Index to Financial Statements.....	16
	Financial Statements.....	F-1
	Signatures.....	17

FORWARD LOOKING STATEMENTS

This annual report on Form 10-K contains forward-looking statements that involve risks and uncertainties, as well as assumptions that, if they never materialize or prove incorrect, could cause the results of the Company to differ materially from those expressed or implied by such forward-looking statements. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including any projections of revenue, expenses, earnings or losses from operations or investments, or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. The risks, uncertainties and assumptions referred to above include risks that are described from time to time in our Securities and Exchange Commission, or the SEC, reports filed before this report.

The forward-looking statements included in this annual report represent our estimates as of the date of this annual report. We specifically disclaim any obligation to update these forward-looking statements in the future. Some of the statements in this annual report constitute forward-looking statements, which relate to future events or our future performance or financial condition. Such forward-looking statements contained in this annual report involve risks and uncertainties.

We use words such as anticipates, believes, expects, future, intends and similar expressions to identify forward-looking statements. Our actual results could differ materially from those projected in the forward-looking statements for any reason. We caution you that forward-looking statements of this type are subject to uncertainties and risks, many of which cannot be predicted or quantified.

The following analysis of our financial condition and results of operations should be read in conjunction with our financial statements and the related notes thereto contained elsewhere in this Form 10-K, as well as the risk factors included in this Form 10-K under Item 1A.

PART I

Item 1. Business.

General development of business

The Company was incorporated under the Nevada General Corporation Law in April, 2000 as Terra Trema, Inc., The Company was formed to develop operating opportunities through business combinations or mergers. In July, 2008, the Company entered into a licensing agreement with Nasal Therapeutics, Inc. of Long Beach, California, for the exclusive license rights in North America to develop, market, distribute and sell four homeopathic nasal spray products known as THERAMAX™ Cold Relief, THERAMAX™ Flu Relief, THERAMAX™ Allergy Relief and THERAMAX™ Migraine Relief. As the result of the license and the Company's further development activities, the Company claims trademark rights to the THERAMAX™ name and all related uses. As a result of the change of business plan, the Company changed its corporate name to TheraBiogen, Inc. on August 29, 2008.

On August 29, 2008, the Company borrowed \$200,000 from Leaddog Capital, LP and issued a 2 year convertible debenture at 12 percent interest. The debenture is convertible into common stock of the Company at any time after 20

days from the first listing of the common stock of the Company for trading, at a conversion price per share equal to 75 percent of the lowest closing bid price for the common shares in the prior 20 trading days but not less than \$0.01 and not more than \$0.10 per share. The funds were used in part for the initial license fee payment of \$150,000 to Nasal Therapeutics, Inc. The balance of the funds have been used as working capital.

On September 9, 2008, the Company amended its Articles of Incorporation to increase its authorized capital to 100,000,000 shares of \$0.0001 par value common stock and 5,000,000 shares of \$0.0001 par value preferred stock.

In September, 2008, the Company issued 400,000 shares of common stock under two consulting agreements, and 15,300,000 shares of common stock as a license fee under the license agreement signed in July, 2008 with Nasal Therapeutics, Inc. As a result, there were 17,895,000 shares of common stock outstanding on December 31, 2008.

Currently, the Common shares of the Company do not trade on any over-the-counter market or exchange.

During the fiscal year ended December 31, 2008, the Company did not engage in any merger or acquisition activity, or the acquisition or disposition of any material asset except for the acquisition of the license for the THERAMAX™ products from Nasal Therapeutics, Inc. The Company is engaged in the business of developing, manufacturing and distributing the THERAMAX™ product line in the United States and Canada.

Financial information about market segments.

The Company is engaged in the business of developing, manufacturing and the marketing of the THERAMAX™ products in the U.S. and Canada, a single market segment. All material information regarding the activities of the Company is reflected in the financial statements included in this report.

Narrative description of business.

The Company is engaged in the business of developing, manufacturing and distributing the THERAMAX™ product line in the United States and Canada.

In July 2008, the Company entered into a Licensing Agreement with Nasal Therapeutics, Inc. of Long Beach, CA for the exclusive North American license for THERAMAX™ Cold Relief, THERAMAX™ Flu Relief, THERAMAX™ Allergy Relief and THERAMAX™ Migraine Relief, and with a right of first refusal for the rest of the world. The principal of Nasal Therapeutics, Inc., Dr. Charles Hensley, also developed the very successful homeopathic nasal product ZICAM™. Dr. Hensley also developed ZICAM™ Allergy and the nasal delivery systems used in the ZICAM™ product line extensions. ZICAM™ is one of the top cold remedies in the United States with sales exceeding \$100,000,000 in 2006. Dr. Hensley founded Geltech, LLC., the company that launched ZICAM™ and made the product a household name. In 2001, Dr. Hensley and his partners sold their interest in Geltech to Matrixx Initiatives (MTXX).

Under the terms of the License Agreement, the Company issued 15,300,000 shares of its common stock to Nasal Therapeutics, Inc. on September 2, 2008 and paid Nasal Therapeutics, Inc. the sum of \$150,000, as an initial license fee. There is also an annual license fee of \$100, payable on September 1 of

each subsequent year of the license, which has a 20 year term. The issue of the shares to Nasal Therapeutics, Inc. resulted in a change of control of the Company.

Business model

Over the next 12 to 24 months, the Company will launch three homeopathic nasal sprays into the United States OTC market. The company will launch THERAMAX™ Cold Relief in early 2009 and THERAMAX™ Flu Relief and THERAMAX™ Allergy Relief in 2009. The Company has already identified and contracted with manufacturers for the products, and has designed packaging materials, and is working with existing distribution sources for marketing the products.

Homeopathic nasal sprays

THERAMAX™ Cold Relief

THERAMAX™ Cold Relief homeopathic nasal spray is the next generation cold remedy product in the homeopathic category started by ZICAM™. ZICAM™, which was developed by Dr. Hensley in the late 1990s, is a highly successful product with sales exceeding US\$100,000,000 in 2006. However, in recent years, the use of zinc in the ZICAM™ product has come under fire. In 2003, reports began to surface that a small number of ZICAM™ users suffered a condition known as anosmia, or total loss of smell. It has since been demonstrated that ZICAM™ is safe and does not cause anosmia. However, these reports have left questions in the minds of consumers creating a huge market for a ZICAM™-type product that does not contain zinc.

Common colds are caused primarily by rhinoviruses and coronaviruses. Rhinoviruses infect nasal cells by attaching to ICAM receptor sites on the nasal membrane. ZICAM™ reduces the duration of rhinovirus common cold by inhibiting the ability of the rhinovirus to bind to and infect nasal cells. The ionic zinc in ZICAM™ binds to the rhinovirus ICAM attachment site and inhibits the rhinovirus attachment to ICAM receptors. However, ICAM levels on nasal cells are increased in the presence of rhinovirus making it likely that a substantial amount of rhinovirus/ICAM interactions occur, even in the presence of ZICAM™. This most likely results in incomplete suppression of common cold infections and opens the door for the development of new ZICAM™ type technologies.

THERAMAX™ Cold Relief is superior to other homeopathic cold remedies on a variety of levels. Similar to other remedies, the active ingredients of THERAMAX™ Cold Relief also binds to the rhinovirus ICAM attachment site inhibiting rhinovirus attachment to ICAM receptors. However, unlike ZICAM™, THERAMAX™ Cold Relief ingredients also inhibits the ability of rhinovirus to increase the amount of ICAM receptors on the nasal membrane. Furthermore, the actives in THERAMAX™ Cold Relief also inhibits the entry coronaviruses making it effective for coronavirus common colds as well. The fact that the actives in THERAMAX™ Cold Relief decreases ICAM levels and inhibits both rhinovirus and coronavirus should result in a more complete suppression of common cold infections than what is seen with ZICAM™. Human studies on THERAMAX™ Cold Relief are still a few months from being completed. However, based on in vitro data, preliminary human clinical data and our experience with ZICAM™, we expect THERAMAX™ Cold Relief to be much more effective than ZICAM™ at reducing the duration of the common cold. Patents protecting the THERAMAX™ Cold

Relief intellectual property have been filed with the United States Patent and Trademark Office.

THERAMAX™ Flu Relief

THERAMAX™ Flu Relief homeopathic nasal spray is the influenza equivalent to ZICAM™ cold remedy. The active THERAMAX™ Flu Relief inhibits influenza virus infections by blocking influenza virus entry into cells. Furthermore, the active ingredient of THERAMAX™ Flu Relief inhibits influenza viral uncoating and replication. Based on the in vitro data and preliminary human clinical results, we expect the THERAMAX™ Flu Relief to be extremely effective at treating influenza in humans. Patents protecting the THERAMAX™ Flu Relief intellectual property have been filed with the United States Patent and Trademark Office.

THERAMAX™ Allergy Relief

The nasal manifestation of allergies are mediated by ICAM-1 receptors present on the surface of the nasal membrane. Antigens such as pollen, dust, animal proteins etc. increase the expression and subsequent presentation of ICAM-1 receptors on the nasal membranes and provide the attachment site for inflammatory mediators of the allergic response. The intracellular mediator of the antigen induced increase in ICAM-1 expression and the rhinovirus induced ICAM-1 expression is the same. Therefore, active ingredients in THERAMAX™ cold that inhibit the ICAM-1 expression form the core of the THERAMAX™ Allergy Relief formulation. By inhibiting the antigen induced ICAM-1 expression on the nasal membrane, it is predicted that THERAMAX™ Allergy Relief will be extremely effective at treating and preventing nasal allergies. Patents protecting the THERAMAX™ Allergy Relief intellectual property have been filed with the United States Patent and Trademark Office.

Financial information about geographic areas.

The Company has not engaged in any activities, and has no customers or business activities outside of the United States. Its license for the development, manufacture, marketing and distribution of the THERAMAX™ product line currently is limited to the United States and Canada, although it has a right of first refusal for other geographic markets worldwide.

Item 1A. Risk Factors.

THE COMPANY HAS LIMITED RESOURCES AND NO PRESENT SOURCE OF REVENUES

The Company has limited resources and has had no revenues to date. In addition, the Company will not achieve any revenues until, at the earliest, the first distribution of an THERAMAX™ product. Moreover, there can be no assurance that the Company's distribution of any THERAMAX™ product, either initially or at any time thereafter, will provide any material revenues or operate on a profitable basis.

THE COMPANY MAY NEED ADDITIONAL FINANCING IN ORDER TO EXECUTE ITS BUSINESS PLAN

The Company has had no revenues to date and will be entirely dependent upon its limited available financial resources. The Company cannot ascertain with any degree of certainty the capital requirements for

the execution of its business plan. In the event that the Company's limited financial resources prove to be insufficient to implement the Company's business plan, the Company may be required to seek additional financing.

ADDITIONAL FINANCING MAY NOT BE AVAILABLE TO THE COMPANY IF NEEDED

There can be no assurance that additional financing, if needed, will be available on acceptable terms, or at all. To the extent that additional financing proves to be unavailable when needed, the Company would, in all likelihood, be compelled to abandon plans to market the THERAMAX™ products. The failure by the Company to secure additional financing, if needed, could also have a material adverse effect on the continued development or growth of its business model. The Company has no arrangements with any bank or financial institution to secure additional financing and there can be no assurance that any such arrangement, if required or otherwise sought, would be available on terms deemed to be commercially acceptable and in the best interests of the Company.

THE COMPANY MAY NOT BE ABLE TO BORROW FUNDS IF NEEDED

There currently are no limitations on the Company's ability to borrow funds to increase the amount of capital available to the Company to undertake its business plan. Moreover, the limited resources of the Company and lack of operating history will make it difficult to borrow funds. The amount and nature of any borrowings by the Company will depend on numerous considerations, including the Company's capital requirements, the Company's perceived ability to meet debt service on any such borrowings and the then prevailing conditions in the financial markets, as well as general economic conditions. There can be no assurance that debt financing, if required or sought, would be available on terms deemed to be commercially acceptable by and in the best interests of the Company. The inability of the Company to borrow funds required to undertake its business model, may have a material adverse effect on the Company's financial condition and future prospects. Additionally, to the extent that debt financing ultimately proves to be available, any borrowings may subject the Company to various risks traditionally associated with indebtedness, including the risks of interest rate fluctuations and insufficiency of cash flow to pay principal and interest.

SUCCESS OF THE COMPANY'S BUSINESS PLAN DEPENDS IN LARGE PART UPON THE SUCCESS OF ITS PRODUCTS, WHICH ARE UNTESTED

The success of the Company's proposed plan of operation will depend to a great extent on the acceptance of its homeopathic products by the public. To date, no market studies or projections of the acceptance of these products have been conducted.

THE COMPANY DEPENDS UPON ITS EXECUTIVE OFFICERS AND DIRECTORS

The ability of the Company to successfully carry out its business model will be dependent upon the efforts of its executive officers and directors, as well as its ability to attract additional directors and executive officers. The Company has not entered into employment agreements with any officer or director concerning compensation or obtained any "key man" life insurance on his or her life.

THERE EXIST RISKS TO STOCKHOLDERS RELATING TO DILUTION: AUTHORIZATION OF ADDITIONAL SECURITIES AND REDUCTION OF PERCENTAGE SHARE OWNERSHIP FOLLOWING THE ISSUE OF ADDITIONAL COMMON SHARES

To the extent that additional shares of common stock are issued, the Company's stockholders would experience dilution of their respective ownership interests in the Company. Furthermore, the issuance of a substantial number of shares of common stock may adversely affect prevailing market prices, if any, for the common stock and could impair the Company's ability to raise additional capital through the sale of its equity securities. The Company may use consultants and other third parties providing goods and services, including assistance in the manufacture, marketing, distribution and sale of products. These consultants or third parties may be paid in cash, stock, options or other securities of the Company, and the consultants or third parties may be placement agents or their affiliates.

THE COMPANY EXPECTS TO PAY NO CASH DIVIDENDS

The Company does not expect to pay dividends in the foreseeable future, and the payment of dividends will be contingent upon the Company's revenues and earnings, if any, capital requirements, and general financial condition subsequent to the commencement of its business activities and the generation of profits from those activities. The payment of any dividends subsequent to an investment will be within the discretion of the Company's then Board of Directors. The Company presently intends to retain all earnings, if any, for use in the Company's business operations and accordingly, the Board does not anticipate declaring any dividends in the foreseeable future.

THE COMPANY IS AUTHORIZED TO ISSUE PREFERRED STOCK

The Company's Certificate of Incorporation authorizes the issuance of 5,000,000 shares of preferred stock (the "Preferred Stock"), with such designations, powers, preferences, rights, qualifications, limitations and restrictions of such series as the Board of Directors, subject to the laws of the State of Nevada, may determine from time to time. Accordingly, the Board of Directors is empowered, without stockholder approval, to issue Preferred Stock with dividend, liquidation, conversion, voting or other rights which could adversely affect the voting power or other rights of the holders of Common Stock. In addition, the Preferred Stock could be utilized, under certain circumstances, as a method of discouraging, delaying or preventing a change in control of the Company.

There are no preferred shares outstanding as of the date of this report.

Item 1B. Unresolved Staff Comments.

Not applicable.

Item 2. Properties.

The Company neither owns nor leases any significant real estate or other properties at the present time. The Company requires minimal office space and the Company has subleased space for corporate and administrative purposes in Cocoa, Florida from CF Consulting, LLC., an independent consultant to the Company, for \$550 per month commencing in August, 2008. This arrangement will continue until the Company raises funding and determines

that more extensive office space is necessary for its operations.

Item 3. Legal Proceedings

There are no legal proceedings pending, or to the best knowledge of management, threatened against the Company. There were no legal proceedings previously pending which were resolved during the fourth quarter of the fiscal year ended December 31, 2008.

Item 4. Submission of Matters to a Vote of Security Holders

No matters were submitted to a vote of security holders of the Company during the fourth quarter of the fiscal year, ended December 31, 2008.

PART II

Item 5. Market for Registrants Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

(a) Market information. During 2008, no shares of stock of the Company were listed or admitted for trading on any national exchange or on the over-the-counter markets, and there was no established public trading market for our common stock. As a result, no information regarding high and low sales prices or high and low bid information for the common shares is available or provided in this report.

(b) Holders. As of December 31, 2008, there were approximately 25 holders of record of our common stock. Following the conversion of a portion of the \$30,000 debenture note in January, 2009, there were approximately 61 shareholders.

(c) Dividends. The Company has not paid any dividends to date, has not yet generated earnings sufficient to pay dividends, and currently does not intend to pay dividends in the foreseeable future.

(d) Securities authorized for issuance under equity compensation plans.

None.

Item 6. Selected Financial Data.

The Company was in a development stage through the end of 2008 and is a small issuer. Therefore, the information required by Item 301 of Regulation S-K is omitted for that period as not material.

Item 7. Management Discussion and Analysis of Financial Condition and Results of Operations.

Results of Operations

During the year ended December 31, 2008, the Company acquired the exclusive licensing rights to the THERAMAX™ product line in the United States and Canada at a cost of \$2,353,200 in cash and common stock. During the year ended December 31, 2008, the Company incurred a total of \$107,150 in operating expenses and \$39,220 in amortization costs for the THERAMAX™ license, for a total of \$146,370 in operating expenses. The Company had no income in 2008.

Financial Highlights

Operating Expenses.

Our operating expenses for the years ended December 31, 2008 and 2007 were:

	2008	2007
	-----	-----
Amortization of license	\$ 39,220	\$ --
Consulting expenses	79,790	--
Interest expense	9,435	--
Professional fees	13,375	--
Rent	2,150	1,000
Other expense:		
Bank charges	\$ 100	
Licenses and permits	1,750	
Postage and delivery	25	
Miscellaneous	525	

	2,400	--
	-----	-----
Total operating expense	\$ 146,370	\$ 1,000

Financial Condition, Liquidity and Capital Resources

Our liquidity and capital resources were generated initially from a loan of \$30,000 made to the Company in November 2007 by Leaddog Capital, LLP, an unrelated party. During the year ended December 31, 2008, Leaddog made three additional loans of \$200,000, \$3,000 and \$1,500. The Company had no other capital resources during the year ended December 31, 2008.

Off-Balance Sheet Arrangements.

We currently do not have any off-balance sheet arrangements.

Recent Accounting Pronouncements.

We do not believe the adoption of recent accounting pronouncements discussed in Note 2 to the consolidated financial statements will have a significant impact on our results of operations, financial position, or cash flows.

Going Concern

The ability of the Company to continue as a going concern remains dependent upon successful operation under our business plan and obtaining additional capital and financing. The Company currently has no revenue and minimal cash reserves. These factors, among others, may raise substantial doubt about its ability to continue as a going concern.

Item 7A. Quantitative and Qualitative Disclosures about Market Risk.

We are subject to financial market risks, including changes in interest rates, and equity price risk and the normal risks associated with a start-up business. We may hedge against interest rate fluctuations by using standard hedging instruments such as futures, options and forward contracts. During the twelve

months ended December 31, 2008, we did not engage in any hedging activities.

Since the Company to date has had no significant operations, the information and disclosures required by Item 305 of Regulation S-K are omitted as not material.

Item 8. Financial Statements and Supplementary Data.

See the index to the financial statements of the Company on page 17.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

During the fiscal year ended December 31, 2008, our Board of Directors determined to retain a new independent accounting firm, Berman, Hopkins, Wright & LaHam, CPAs & Associates, LP, to review and audit our financial reports for the fiscal year. There was no dispute or disagreement with our former auditors over any accounting matter. The change in auditor was reported on a Form 8-K report filed with the SECX on December 15, 2008.

Item 9A(T). Controls and Procedures.

Within 90 days prior to the filing of this Form 10-K, an evaluation was carried out by our CEO as of the end of the reporting period covered by this report, of the effectiveness of our disclosure controls and procedures. Disclosure controls and procedures are procedures that are designed with the objective of ensuring that information required to be disclosed in our reports filed under the Securities Exchange Act of 1934, such as this Form 10-K, is recorded, processed, summarized and reported within the time period specified in the Securities and Exchange Commission's rules and forms. Based on that evaluation, our officers concluded that, as of December 31, 2008, and as of the date that the evaluation of the effectiveness of our disclosure controls and procedures was completed, our disclosure controls and procedures were effective to satisfy the objectives for which they are intended.

There were no changes in our internal control over financial reporting identified in connection with the evaluation performed that occurred during the fiscal year covered by this report that has materially affected or is reasonably likely to materially affect, our internal control over financial reporting.

Management's Annual Report on Internal Control over Financial Reporting. We are responsible for establishing and maintaining adequate internal control over financial reporting. Our internal control over financial reporting is a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Company's financial statements for external reporting purposes in accordance with United States generally accepted accounting principles.

We assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2008 based on the framework in Internal Control Over Financial Reporting Guidance for Smaller Public Companies issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on that assessment, we determined that, as of December 31, 2008, the Company's internal control over financial reporting was effective, based on those criteria.

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit the Company to provide only management's report in this annual report.

Item 9B. Other Information.

On January 27, 2009, holders of outstanding convertible bonds issued by the Company in November, 2007 elected to convert a portion of the principal and accrued interest due into common shares. A total of 896,000 shares were issued, as a result of the conversion of \$5,000 in principal and accrued interest of \$1,400.

PART III

Item 10. Directors, Executive Officers and Corporate Governance.

IDENTIFICATION OF DIRECTORS and EXECUTIVE OFFICERS

The persons who served as directors and executive officers of the Company through the period ending December 31, 2008 covered by this report, their ages and positions held in the Company, are listed below.

Name	Age	Position
Steven Hensley	48	Chairman
Kelly T. Hickel	67	President and CEO
Phillip Forman	58	Director
Boris Rubizhevsky	58	Director
Richard Pyo	40	Vice-President

On August 31, 2008, the Company entered into a Consulting Agreement with FSR, Inc. for management consulting services, under which Kelly T. Hickel became President and CEO of the Company. Under the terms of the Consulting Agreement, FSR, Inc. will receive a monthly consulting fee of \$5,000, plus out-of-pocket expenses, and 200,000 shares of common stock. In addition, the following were elected as the directors of the Company effective August 31, 2008:

STEVEN HENSLEY started his business career in his early twenties by taking over the management duties of his family-owned board and care facility. Eventually, Mr. Hensley took over the board and care operation, became a licensed administrator and bought the business. By the time he was thirty four years of age, he had built the facility into one of the finest facilities in Northern California specializing in the aged, disabled, and mentally handicapped. Mr. Hensley also worked with protective services, Red Cross, and hospital discharge to create emergency services for the local community. At the age of forty five, Mr. Hensley left the board and care business to pursue his interest in organic pharmacology and to study the effect of natural cures for several human ailments that included depression, anxiety, and other mental and physical disabilities. He currently works with his brother, Charles Hensley at Hensley Group, Inc., a venture capital organization with holdings in such diverse sectors as pharmaceuticals, biotechnology, cosmetics, property development, music and film.

KELLY T. HICKEL was appointed as Chairman of Paradise Music & Entertainment, Inc. (PDSE.pk) in February 2001 until he resigned in June 2006. Previously, Mr. Hickel was the turn-around President of Miniscribe Corp., a troubled Fortune 500 disk drive manufacturer, from 1989 to 1990. Mr. Hickel helped conduct a 363B sale to Maxtor from bankruptcy and supported the estate as it returned \$900 million to its stakeholders including 41% of the value to the public shareholders. He was the President of the Maxwell Technology Information Systems Group from 1993 until 1997, during which, Maxwell was the 9th best performing stock on NASDAQ and the #1 performing stock in California in 1996. Mr. Hickel was, recently, Chairman and Chief Restructuring Office of The Tyree Company in Farmingdale, New York. He is Managing Director of The Turnaround Group, LLC and Strategic Growth Associates, a Denver-based advisory firm, CEO of Environmental Testing Laboratories, Inc., Chairman and CEO of United EcoEnergy, Inc. (UEEC) and Chairman of the Advisory Committee for Leaddog Capital Partners, Inc. Mr. Hickel has arranged a number of private and public company financings and financial restructuring over the years. Mr. Hickel is a graduate of Indiana University, with a Bachelors of Science, and has attended coursework at Columbia University. He is 67 years old.

PHILLIP FORMAN, DPM, was the Medical Director of the New York Hyperbaric, the predecessor to American Hyperbaric, Inc., since 2001 and, from July, 2005 through January 18, 2007, served as the chief executive officer of American Hyperbaric, Inc. Prior to joining New York Hyperbaric, he was a private practitioner. He received his doctor degree of Podiatric Medicine from the Pennsylvania College of Podiatric Medicine. His degree is a Diplomat, American Board of Podiatric Surgery. His academic appointments include Podiatric Attending, Staten Island University Hospital and Associate Director, Residency Program, Staten Island University Hospital. Dr. Forman has extensive experience in wound care. He has participated in numerous clinical trials involving diabetic foot infections, novel antibiotics and new biopharmaceuticals for problem and non-healing wounds of the lower extremities. He has participated in trials with Merck & Co., Inc., Pharmacia, OrthoBiotech, Novartis/Organogenesis, Johnson & Johnson, Monsanto, Ortho-McNeil, Alpha Therapeutics and Ortec International. In addition to his clinical trial participation, Dr. Forman has several research projects underway involving osteomyelitis and Vascular Disease in patients with Diabetes

BORIS RUBIZHEVSKY has over thirty years of business experience ranging from corporate management and mergers and acquisitions, to business development, sales and marketing. He has held several Board of Director positions. Most recently, Mr. Rubizhevsky founded NexGen Security Corporation, a consulting firm specializing in homeland security, biological and environmental products and technologies. He actively works with firms in Germany and the former Soviet Union on the development of new technologies for homeland security and life science applications.

Prior to this, in 1992 Mr. Rubizhevsky co-founded Isonics Corporation (NASDAQ: ISON), a diversified international company with offices in the United States, Germany and Russia and businesses in life science, semiconductor wafer services and homeland security products. Mr. Rubizhevsky was with Isonics for fifteen years, playing a key role in its growth and development. He originally started the company to pursue life science opportunities based on products developed by the Russian nuclear industry.

He identified expansion opportunities, leveraging Isonics technology and expertise into homeland security and biotech applications as well as identifying capital funding sources, including the companys initial public offering and follow-on secondary equity and debt offerings.

Before founding Isonics, Mr. Rubizhevsky spent more than ten years with General Electric Company in a number of international sales and marketing managerial positions. These positions were based both in the US and abroad. Mr. Rubizhevsky holds a B.S. degree in engineering from the Stevens Institute of Technology. He is fluent in the Russian language and culture.

RICHARD S. PYO is a graduate of the University of California at Irvine and has many years of experience in pharmaceutical research and development. He has served as a research scientist at Diagnostic Solutions, Inc., was a staff research associate at the University of California at Los Angeles from 1993 to 1996; and from 1996 to 1999, was a biologist with Microbiologic Reference Laboratory. In 1999, he became Vice President of Research and Development at Biopath Research, Inc., and in 2001, became Director of Research and Development for Neo Diagnostics, Inc. (2001-2003); and then for PRB Pharmaceuticals, Inc. (2005-2008). In 2008, he became Executive Vice President of Nasal Therapeutics, Inc., the licensor of the THERAMAX™ Cold Relief, THERAMAX™ Flu Relief, THERAMAX™ Allergy Relief and THERAMAX™ Migraine Relief products, where he has worked closely with Dr. Charles Hensley, the developer of these homeopathic remedies. Mr. Pyo also serves as a Vice President of the Company.

Other advisers and consultants.

Dr. Charles Hensley is the founder and CEO of Nasal Therapeutics, Inc., the licensor of the THERAMAX™ Cold Relief, THERAMAX™ Flu Relief, THERAMAX™ Allergy Relief and THERAMAX™ Migraine Relief products.

On August 31, 2008, the Company entered into a Consulting Agreement with CF Consulting, LLC for financial management consulting services, including contract Chief Financial Officer and corporate counsel services for the Company. Under the terms of the Consulting Agreement, CF Consulting, LLC will receive a monthly consulting fee of \$5,000, plus out-of-pocket expenses, and 200,000 shares of common stock. CF Consulting, LLC also provides office space, telephone, facsimile, and office services for a monthly rental of \$550.

SIGNIFICANT EMPLOYEES

None, other than Kelly T. Hickel, the sole officer of the Company listed above, who acted as an officer pursuant to a consulting agreement.

COMMITTEES AND BOARD MEETINGS

The Company has currently not adopted charters for an Audit Committee, Compensation Committee or Governance and Nominating Committee, and has no Board committees.

CODE OF ETHICS

The Company has not yet adopted a Code of Ethics that applies to its directors, officers and employees performing financial functions for the

Company, including its chief executive officer, chief financial officer, controller and any person performing similar functions.

EXCLUSION OF DIRECTOR LIABILITY

Pursuant to the General Corporation Law of Nevada, the Company Certificate of Incorporation excludes personal liability on the part of its directors to the Company for monetary damages based upon any violation of their fiduciary duties as directors, except as to liability for any acts or omissions which involve intentional misconduct, fraud or a knowing violation of law or for improper payment of dividends. This exclusion of liability does not limit any right which a director may have to be indemnified and does not affect any director's liability under federal or applicable state securities laws.

Item 11. Executive Compensation.

CASH AND OTHER COMPENSATION

For the year ended December 31, 2008, the Company incurred consulting fees of \$ 20,000 for the services of Mr. Hickel as CEO. These amounts were paid to FSR, Inc., which also received 200,000 shares of common stock under the Consulting Agreement. The Company had no other agreement or understanding, express or implied, with any other director or executive officer concerning employment or cash or other compensation for services.

COMPENSATION PURSUANT TO PLANS

For the years ended December 31, 2008 and 2007 and through the date of this report, no director or executive officer has received compensation from the Company pursuant to any compensatory or benefit plan. There is no plan or understanding, express or implied, to pay any compensation to any director or executive officer pursuant to any compensatory or benefit plan of the Company.

OPTION/SAR GRANTS

No individual grants of stock options, whether or not in tandem with stock appreciation rights ("SARs") and freestanding SARs, have been made to any executive officer or any director during the year ended December 31, 2008. Accordingly, no stock options were exercised by any of the officers or directors in fiscal 2008.

EMPLOYEE STOCK COMPENSATION PLAN

None

COMPENSATION OF DIRECTORS

The Company has no standard arrangements in place or currently contemplated to compensate the Company directors for their service as directors or as members of any committee of directors.

EMPLOYMENT CONTRACTS

No person entered into any employment or similar contract with the Company, during the year ended December 31, 2008.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

BENEFICIAL OWNERSHIP

The following table sets forth, as of the end of the reporting period covered by this report, the stock ownership of each executive officer and director of the Company, of all executive officers and directors of the Company as a group, and of each person known by the Company to be a beneficial owner of 5% or more of its common stock. Except as otherwise noted, each person listed below is the sole beneficial owner of the shares and has sole investment and voting power as to such shares. No person listed below has any option, warrant or other right to acquire additional securities of the Company, except as may be otherwise noted.

Name and Address of Beneficial Owner	Position	Amount & Nature of Beneficial Ownership	Percent of Class (1)
Kelly T. Hickel 409 Brevard Avenue Cocoa, Fl 32922	Director, CEO Secretary/Treasurer	--	--
*All directors & officers as a group (5 persons)		--	--
Nasal Therapeutics, Inc. (2) 409 Brevard Avenue Cocoa, FL 32922		15,300,000	85.5
Dana Hipple (3) 409 Brevard Avenue Cocoa, FL 32922		1,350,000	7.5

(1) Based on 17,895,000 shares outstanding at December 31, 2008.

(2) In August, 2008, 15,300,000 shares of common stock were issued to Nasal Therapeutics, Inc. as a partial license fee payment and an additional 400,000 shares were issued under consulting agreements, resulting in a total of 17,895,000 common shares then being outstanding.

(3) Dana Hipple is the owner of CF Consulting,, LLC, which holds 750,000 common shares, representing 4.2 percent of the outstanding shares. Since these shares are subject to an option granted to Leaddog Capital, LP to acquire the shares, and ownership or beneficial interest in these shares is disclaimed.

Item 13. Certain Relationships and Related Transactions and Director Independence.

During 2008 and 2007, the Company incurred administrative and accounting fees of approximately \$26,250 and \$1,000 for services performed by a company by which our then interim Company president was employed.

No officer, director or employee of the Company has received a salary of

\$60,000 or more in 2008 or 2007. Robert Hipple, the Company interim President and CEO/CFO during 2007 and from January 1 through August 31, 2008, received no direct compensation from the Company. He continues to provide financial and legal advisory services to the Company as designee of CF Consulting, LLC, with which the Company has entered into a consulting agreement. He is not an officer, director or employee of the Company.

There were no other transactions, or series of transactions, for the years ended December 31, 2007 or 2006, nor are there any currently proposed transactions, or series of transactions, to which the Company is a party, in which the amount exceeds \$60,000, and in which to the knowledge of the Company any director, executive officer, nominee, five percent or greater shareholder, or any member of the immediate family of any of the foregoing persons, have or will have any direct or indirect material interest, except as noted below.

Item 14. Principal Accounting Fees and Services.

AUDIT FEES

The aggregate fees billed in each of the fiscal years ended December 31, 2008 and 2007 for professional services rendered by the principal accountant for the audit of the registrant's annual financial statements and review of the financial statements included in the registrant's previously filed Forms 10-Q for services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for those fiscal years, were \$10,875 and \$0, respectively.

AUDIT RELATED FEES

None

TAX FEES

None

ALL OTHER FEES

None

PRE-APPROVAL POLICIES AND PROCEDURES

The Company Board of Director policy is to pre-approve all audit and permissible non-audit services to be provided by the independent registered public accounting firm. These services may include audit services, audit-related services, tax services and other services. Pre-approval is generally provided for up to one year and any pre-approval is detailed as to the particular service or category of services and is generally subject to a specific budget. The independent registered public accounting firm and management are required to report periodically to the Board of Directors regarding the extent of services provided by the independent registered public accounting firm in accordance with this pre-approval, and the fees for the services performed to date. The Board of Directors may also pre-approve particular services in a case-by-case basis.

PART IV

Item 15. Exhibits, Financial Statement Schedules.

The following exhibits are filed with this report, except those indicated as having previously been filed with the Securities and Exchange Commission and are incorporated by reference to another report, registration statement or form. As to any shareholder of record requesting a copy of this report, the Company will furnish any exhibit indicated in the list below as filed with this report upon payment to the Company of its expenses in furnishing the information. Any references to the "the Company" means TheraBiogen, Inc. and its predecessor by name change, Terra Trema, Inc.

*3.1 Articles of Incorporation

*3.1.1 Amendment of the Articles of Incorporation to change the corporate name to TheraBiogen, Inc.

*3.1.2 Amendment of the Articles of Incorporation to change the capital stock authorized to 100,000,000 shares of \$0.0001 par value common stock and 5,000,000 shares of \$0.0001 par value preferred stock.

*3.2 By-laws

*4.1 Convertible Debenture issued to Leaddog Capital, LP dated November 27, 2007 for \$30,000.

4.2 Convertible Debenture issued to Leaddog Capital, LP dated August 29, 2008 for \$200,000.

*10.1 License Agreement dated July 22, 2008 between the Company and Nasal Therapeutics, Inc.

*10.2 Consulting Agreement dated August 31, 2008 between the Company and FSR, Inc.

* Previously filed.

INDEX TO FINANCIAL STATEMENTS

Report of Independent Registered Public Accounting Firm.....	F-1
Balance Sheets as of December 31, 2008 and 2007.....	F-2
Statements of Operations for the years ended December 31, 2008 and 2007 and cumulative from inception in April, 2000	F-3
Statements of Changes in Stockholders' Equity (Deficit) from inception in April, 2000 to December 31, 2008.....	F-4
Statements of Cash Flows for the years ended December 31, 2008 and 2007 and cumulative from inception in April, 2000.....	F-5
Notes to Financial Statements	F-6

FINANCIAL INFORMATION

Item 1. Financial Statements.

Report of Independent Registered Public Accounting Firm

To The Board of Directors
Therabiogen, Inc.

We have audited the accompanying balance sheet of Therabiogen, Inc., a development stage company, as of December 31, 2008 and 2007 and the related statements of operations, stockholders equity and cash flows the years then ended and for the period from April 26, 2000 (inception) to December 31, 2008. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Therabiogen, Inc. as of December 31, 2008 and 2007, and the results of its operations and its cash flows for the years then ended and for the period from April 26, 2000 (inception) to December 31, 2008 in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company is in the development stage, has had minimal operations to-date, has an accumulated deficit and has no working capital. These conditions raise substantial doubt about its ability to continue as a going concern. Management plans regarding those matters also are described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Berman Hopkins Wright & LaHam, CPAs and Associates, LLP

Winter Park, Florida
March 27, 2009

THERABIOGEN, INC.
(A Development Stage Company)
BALANCE SHEETS

	December 31, 2008	December 31, 2007
Assets:		
Current assets:		
Cash and cash equivalents	\$ 100	\$ 30,000
Total current assets	100	30,000
Other assets:		
Licenses, net of amortization of \$39,220	2,313,980	--
Total Assets	2,314,080	30,000
Liabilities and Stockholders		
Equity (Deficit)		
Current liabilities:		
Accounts payable (including \$5,000 and \$2,000 to related parties)	15,275	2,000
Accrued interest	9,435	--
Total current Liabilities	24,710	2,000
Long-term Liabilities:		
Convertible debentures	234,500	30,000
Total long-term liabilities	234,500	30,000
Total Liabilities	259,210	32,000
Stockholders Equity (Deficit):		
Common stock, par value \$0.0001		
100,000,000 shares authorized,		
17,895,000 and 2,195,000 shares		
issued and outstanding at December 31,		
2008 and 2007, respectively	1,790	220
Convertible preferred stock, par value		
\$0.0001, authorized 5,000,000 shares,		
no shares issued	--	--
Additional paid-in capital	2,219,005	17,335
Deficit accumulated during development stage	(165,925)	(19,555)
Total Stockholder Equity (Deficit):	2,054,870	(2,000)
Total Liabilities and		
Stockholder Equity (Deficit):	\$ 2,314,080	\$ 30,000

The accompanying notes are an integral part of these financial statements.

THERABIOGEN, INC.
(A Development Stage Company)
STATEMENTS OF OPERATIONS

	For the years ended December 31,		Cumulative from inception in April, 2000
	2008	2007	
Total income	\$ -	\$ -	\$ 10,453
Operating expenses:			
General & administrative:			
Amortization expense	39,220	-	39,220
Consulting expenses (including \$43,750, \$0 and \$43,750 to related parties)	79,790	-	109,798
Professional expense (including \$2,500 \$0 and \$2,500 to related party)	13,375	-	13,375
Rent	2,150	1,000	2,150
Other	2,400	-	2,400
Total operating costs	136,935	1,000	166,943
Net income (loss) before Interest and taxes	\$ (136,935)	\$ (1,000)	\$ (156,490)
Other (income) expense			
Interest	9,435	-	9,435
Taxes	-	-	-
Net income (loss)	\$ (146,370)	\$ (1,000)	\$ (165,925)
Basic and diluted net loss per common share	\$ (0.0226)	\$ (0.0005)	
Weighted number of common shares outstanding-basic	6,120,000	2,195,000	
Weighted number of common Shares outstanding-diluted	6,120,000	2,195,000	

The accompanying notes are an integral part of these financial statements.

THERABIOGEN, INC.
(A Development Stage Company)
STATEMENTS OF CHANGES IN STOCKHOLDERS EQUITY (DEFICIT)
FROM INCEPTION IN APRIL 2000 TO DECEMBER 31, 2008

	Common Stock Shares	Amount	Preferred Stock Shares	Amount	Additional Paid in Capital	Deficit from Inception	Accumulated Total
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Balance at April 26, 2000	-	-	-	-	-	-	-
Common stock issued							
for cash	1,200,000	120			1,380	-	1,500
Common stock issued							
for services	600,000	60	-	-	540	-	600
Common stock issued for cash	90,000	9	-	-	2,546	-	2,555
Net loss	-	-	-	-	-	(2,780)	(2,780)
Balance, December 31, 2000	1,890,000	189	-	-	4,466	(2,780)	1,875
Common stock issued							
for cash	5,000	1	-	-	149	-	150
Net loss	-	-	-	-	-	(6,479)	(6,479)
Balance, December 31, 2001	1,895,000	190	-	-	4,615	(9,259)	(4,454)
Net loss	-	-	-	-	-	(8,499)	(8,499)
Balance, December 31, 2002	1,895,000	190	-	-	4,615	(17,758)	(12,953)
Balance, December 31, 2003	1,895,000	190	-	-	4,615	(17,758)	(12,953)
Contributed capital	-	-	-	-	5,000	-	5,000
Net loss	-	-	-	-	-	(5,000)	(5,000)
Balance, December 31, 2004	1,895,000	190	-	-	9,615	(22,758)	(12,953)
Cancel common stock	(1,800,000)	(180)	-	-	180	-	-
Issue of preferred stock	-	-	135,000	14	5,986	-	6,000
Issue of common stock	750,000	75	-	-	1,675	-	1,750
Conversion of preferred	1,350,000	135	(135,000)	(14)	(121)	-	-
Net income	-	-	-	-	-	5,203	5,203
Balance, December 31, 2005	2,195,000	220	-	-	17,335	(17,555)	-
Net loss	-	-	-	-	-	(1,000)	(1,000)
Balance, December 31, 2006	2,195,000	220	-	-	17,335	(18,555)	(1,000)
Net loss	-	-	-	-	-	(1,000)	(1,000)
Balance, December 31, 2007	2,195,000	220	-	-	17,335	(19,555)	(2,000)
Common stock issued							
for license	15,300,000	1,530	-	-	2,201,670	-	2,203,200
Common stock issued							
for services	400,000	40	-	-	-	-	40
Net loss	-	-	-	-	-	(146,370)	(146,370)
Balance, December 31, 2008	17,895,000	1,790	-	-	2,219,005	(165,925)	2,054,870

The accompanying notes are an integral part of
these financial statements

THERABIOGEN, INC.
(A Development Stage Company)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
DECEMBER 31, 2008 and 2007
AND CUMULATIVE FROM INCEPTION IN APRIL 2000

	For the years ended December 31, 2008 2007		From inception in April, 2000
	-----	-----	-----
Cash flows from operating activities:			
Net (loss) from operations	\$ (146,370)	\$ (1,000)	\$ (165,925)
Adjustments to reconcile net (loss) to net cash used in operating activities:			
Amortization	39,220	-	39,220
Stock issued for services	40	-	8,390
Accounts payable (including \$3,000, \$1,000 and \$3,000 to related parties)	13,275	1,000	15,275
Accrued expenses	9,435	-	9,435
	-----	-----	-----
Net cash used in operating activities	(84,400)	-	(93,605)
	-----	-----	-----
Cash flows from investing activities:			
Acquisition of license	(150,000)	-	(150,000)
	-----	-----	-----
Net cash used in investing activities	(150,000)	-	(150,000)
	-----	-----	-----
Cash flow from financing activities:			
Net proceeds from issuance of common stock	-	-	4,205
Capital contribution	-	-	5,000
Proceeds of convertible debenture	204,500	30,000	234,500
	-----	-----	-----
Net cash provided by financing activities	204,500	30,000	243,705
	-----	-----	-----
Net increase (decrease) in cash	(29,900)	30,000	100
Cash, beginning of period	30,000	-	-
	-----	-----	-----
Cash, end of period	\$ 100	\$ 30,000	\$ 100
	=====	=====	=====
Supplemental Disclosures:			
Interest paid	\$ -	\$ -	\$ -
Income taxes paid	\$ -	\$ -	\$ -
Issuance of common stock for license	\$2,203,200	\$ -	\$2,203,200

The accompanying notes are an integral part of these financial statements.

THERABIOGEN, INC.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2008 and 2007

NOTE 1. ORGANIZATION AND FINANCIAL STATEMENT PRESENTATION

TheraBiogen, Inc. (the Company) a Nevada corporation, was organized on April 26, 2000 as Terra Trema, Inc. As a result of the licensing of the THERAMAX™ Cold Relief, THERAMAX™ Flu Relief, THERAMAX™ Allergy Relief and THERAMAX™ Migraine Relief products in July 2008, the Company is no longer a shell company and filed the necessary information regarding the change of its status in the Form 10-K report for the year ended December 31, 2005, filed in December 2008.

In July, 2008, the Company entered into a licensing agreement with Nasal Therapeutics, Inc. of Long Beach, California, for the exclusive license rights in North America to develop, market, distribute and sell four homeopathic nasal spray products known as THERAMAX™ Cold Relief, THERAMAX™ Flu Relief, THERAMAX™ further development activities, the Company claims trademark rights to the THERAMAX™ name and all related uses.

As a result of the change of business plan, the Company changed its corporate name to TheraBiogen, Inc. on August 29, 2008. On September 9, 2008, the Company amended its Articles of Incorporation to increase its authorized capital to 100,000, 000 shares of \$0.0001 par value common stock and 5,000,000 shares of \$0.0001 par value preferred stock.

The accompanying audited financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for annual financial information and the instructions to Form 10-K. In the opinion of management, the financial statements include all adjustments considered necessary for a fair presentation of the Company's financial position, as of December 31, 2008 and 2007, and its results of operations and cash flows for the years ended December 31, 2008 and 2007.

GOING CONCERN AND MANAGEMENT'S PLANS

The Company has been a development stage company and had no operations and limited financial and other resources during the periods prior to December 31, 2007. During 2008, the Company borrowed \$204,500 and issued two year convertible bonds at 12 percent interest in order to acquire the THERAMAX™ product licenses, but has expended the entire amount for the license and for current operating expenses. In January, 2009, the Company borrowed another \$20,000 and issued a two year convertible bond at 12 percent interest, but has also expended nearly the entire amount for subsequent operating expenses. These conditions and lack of additional working capital raise substantial doubt about the Company's ability to continue as a going concern.

Management's plans with respect to these conditions is to obtain additional capital from equity or loan sources in order to begin the distribution of the THERAMAX™ product line in 2009. Accordingly, the accompanying financial statements have been presented under the assumption that the Company will continue as a going concern.

The Company engaged in no significant business activity in 2006 or 2007 and had minimal expenses during that period. In November, 2007, the Company

THERABIOGEN, INC.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2008 and 2007

NOTE 1. ORGANIZATION AND FINANCIAL STATEMENT PRESENTATION (CONTINUED)

borrowed the sum of \$30,000 from Leaddog Capital, LP issuing a 2 year, convertible debenture at 4 percent interest, convertible into 4,200,000 shares of its common stock, at the discretion of the holder during the term of the debenture, and automatically at maturity. The funds were used to reinstate the Company to good standing with its State of incorporation (Nevada) and for working capital.

The shares of the Companys common stock do not currently trade on any market or exchange.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reported period. Changes in the economic environment, financial markets and any other parameters used in determining these estimates could cause actual results to differ.

Basis of Presentation

The accompanying financial statements are presented on the accrual basis of accounting.

Cash and Cash Equivalents

The company considers all highly liquid investments with a maturity date of three months or less at the time of purchase to be cash equivalents.

Property and Equipment

The Company had no property or equipment during 2008.

Income Taxes

Income taxes are computed under the provisions of the Financial Accounting Standards Board (FASB) Statement No. 109 (SFAS 109), Accounting for Income Taxes. SFAS 109 is an asset and liability approach that requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of the difference in events that have been recognized in the financial statements of the Company compared to the tax returns.

At December 31, 2008, the Company has approximately \$166,000 of net operating carry-forwards available to affect future taxable income and has established a valuation allowance equal to the tax benefit of the net operating loss carry-forwards as realization of the asset is not assured. The net operating loss carry-forwards may be limited under the change of control provisions of the Internal revenue Code, Section 382. No income tax provision is presented in

THERABIOGEN, INC.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007

NOTE 2. SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

the accompanying financial statements as a result of the utilization of net operating loss carry forwards and change in the valuation allowance.

The Company applies the provisions of FASB, Interpretation No. 48, or FIN 48, Accounting for Uncertainty in Income Taxes—an Interpretation of FASB Statement 109. FIN 48 prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more likely than not to be sustained upon examination by taxing authorities. The amount recognized is measured as the largest amount of benefit that has a greater than 50% likelihood of being realized upon ultimate settlement.

When applicable, the Company will include interest and penalties related to uncertain tax positions in income tax expense.

Advertising and marketing costs

Advertising and marketing costs will be expensed as incurred. Advertising and marketing expense was \$0 and \$0 for the years ending December 31, 2008 and 2007, respectively.

Concentrations of Credit Risk and Economic Dependence

Financial instruments, which potentially subject the Company to a concentration of credit risk, are cash and cash equivalents and accounts receivable. The Company currently maintains its day-to-day operating cash balances at a single financial institution. At times, cash balances may be in excess of the FDIC insurance limits. At December 31, 2008, the Company did not have cash on deposit exceeding the insured limit. The ability of the Company to collect amounts due from customers may be affected by economic fluctuations in each of the customers geographic locations. To date, the Company has had no significant bad debt losses, and therefore does not maintain any reserve for bad debts.

Dividends and Distributions.

Dividends and distributions to common stockholders will be recorded on the ex-dividend date. The amount, if any, to be paid as a dividend will be approved by the board of directors each quarter and will be generally based upon management estimates of our earnings for the quarter and our investment needs. Net realized capital gains, if any, will be reviewed at least annually as part of any distribution determination.

Revenue Recognition

Revenue will be recognized when title and risk of loss are transferred to customers upon delivery based on terms of sale and collectibility is reasonably assured.

THERABIOGEN, INC.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007

NOTE 2. SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

Patent Costs

Costs incurred with registering and defending patent technology will be charged to expense as incurred.

Earnings per Share and Common Share Equivalents

The computation of basic earnings per common share is computed using the weighted average number of common shares outstanding during the year. The computation of diluted earnings per common share is based on the weighted average number of shares outstanding during the year plus common stock equivalents which would arise from their exercise using the treasury stock method and the average market price per share during the year. No common share equivalents were outstanding during 2008 and 2007.

Shipping and Handling Costs

Shipping and handling costs billed to customers will be recorded as revenue. Shipping and handling costs paid to vendors will be recorded as cost of sales.

Impairment of Long-Lived Assets

The Company will review its long-lived assets for impairment when events or changes in circumstances indicate that the book value of an asset may not be recoverable. The Company will evaluate, at each balance sheet date, whether events and circumstances have occurred which indicate possible impairment. The Company will use an estimate of future undiscounted net cash flows of the related asset or group of assets over the estimated remaining life in measuring whether the assets are recoverable. If it is determined that an impairment loss has occurred based on expected cash flows, such loss will be recognized in the statement of operations.

Inventory

Inventories will be stated at the lower of cost or market, cost determined on the basis of FIFO.

License Fees

License fee costs have been capitalized and are being amortized over the twenty year term of the license agreement using the straight-line method.

Stock-Based Compensation

The Company accounts for stock issued to employees, officers, and directors in accordance with FAS No. 123(R), Accounting for Stock-Based Compensation which generally requires all stock-based payments to be recognized in the financial statements based on their fair values.

THERABIOGEN, INC.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007

NOTE 2. SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

Comprehensive Income (Loss)

FAS No. 130, Reporting Comprehensive Income, establishes guidelines for all items are to be recognized under accounting standards as components of comprehensive income to be reported in the financial statements. To date, the Company has not engaged in transactions which would result in any significant difference between its reported net income (loss) and comprehensive net income (loss) as defined in the statement.

Financial instruments.

The fair values of all financial instruments approximate their carrying values.

Recent Accounting Pronouncements

In December, 2007, the FASB issued FAS No. 141(R), Business Combinations, and SFAS No. 160, Accounting and Reporting of Noncontrolling Interests in Consolidated Financial Statements, an amendment of ARB No. 51. FAS No. 141(R) is required to be adopted concurrently with SFAS No. 160. These standards are effective for fiscal years beginning after December 15, 2008 and will apply prospectively to business combinations completed on or after that date. Early adoption is prohibited. FAS 141(R) requires changes in accounting for acquisitions and FAS 160 will change the accounting for minority interests. The adoption of this statement is not expected to have a material effect on the Company's financial statements.

In April 2008, the FASB issued a final FASB Staff Position on SFAS 142-3, *Determination of the Useful Life of Intangible Assets* ("FSP SFAS 142-3"), which amends the factors that should be considered in developing renewal or extension assumptions used to determine the useful life of a recognized intangible asset under SFAS No. 142, *Goodwill and Other Intangible Assets*. FSP SFAS 142-3 will be effective for fiscal years beginning after December 15, 2008 and interim periods within those fiscal years. Early adoption is prohibited. The adoption of this statement is not expected to have a material impact on the Company's financial statements.

In May 2008, the FASB issued FAS No. 162, "The Hierarchy of Generally Accepted Accounting Principles". FAS No. 162 identifies the sources of accounting principles and the framework for selecting the principles to be used in the preparation of financial statements of nongovernmental entities that are presented in conformity with generally accepted accounting principles in the United States. It is effective 60 days following the SEC's approval of the Public Company Accounting Oversight Board amendments to AU Section 411, "The Meaning of Present Fairly in Conformity With Generally Accepted Accounting Principles". The adoption of this statement is not expected to have a material effect on the Company's financial statements.

THERABIOGEN, INC.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007

NOTE 3. EQUITY TRANSACTIONS

In August 2008, 400,000 shares of common stock were issued to two consultants for consulting services rendered and to be rendered to the Company. In September 2008, 15,300,000 shares of common stock were issued to Nasal Therapeutics, Inc. of Long Beach, California, as part of the license payment for the licensing rights to the THERAMAX™ products. These shares were valued at \$0.144 per share, based on the valuation of the license as agreed with Nasal Therapeutics, Inc. at the time the license was executed. The parties negotiated and agreed on a total value of the license, exclusive of future royalties, equal to \$2,353,200, of which \$150,000 was represented by the cash payment made, and the balance, \$2,203,200, by the 15,300,000 shares of common stock of the Company.

SIGNATURES

In accordance with section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant caused this Report on Form 10-K to be signed on its behalf by the undersigned, thereto duly authorized individual.

Dated March 30, 2009

THERABIOGEN, Inc.

/s/ Kelly T. Hickel

By.....

Kelly T. Hickel, Chief Executive Officer

In accordance with the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Name	Title	Date
/s/ Steven Hensley Steven Hensley	Director	March 30, 2009
/s/ Kelly T. Hickel Kelly T. Hickel	Director	March 30 2009
/s/ Boris Rubizhevsky Boris Rubizhevsky	Director	March 30 2009
/s/ Phillip Foreman Phillip Foreman	Director	March 30, 2009
/s/ Richard Pyo Richard Pyo	Director	March 30 2009