

FORM D

761237

OMB APPROVAL
OMB Number: 3235-0076
Expires: May 31, 2005
Estimated average burden hours per response... 16.00

SEC USE ONLY		
Prefix		Serial
DATE RECEIVED		



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM D

**NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION**



Name of Offering (check if this is an amendment and name has changed, and indicate change.)

IMCOR Pharmaceutical Co.

Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE

Type of Filing: New Filing Amendment

PROCESSED

MAY 06 2004

THOMSON FINANCIAL

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)
IMCOR Pharmaceutical Co.

Address of Executive Offices (Number and Street, City, State, Zip Code)
Telephone Number (Including Area Code)
6175 Lusk Boulevard, San Diego, CA 92121 (858) 410-5601

Address of Principal Business Operations (Number and Street, City, State, Zip Code)
Telephone Number (Including Area Code)
(if different from Executive Offices)

Brief Description of Business **Development stage biopharmaceutical company**

Type of Business Organization

corporation limited partnership, already formed other (please specify):

Handwritten initials

business trust

limited partnership, to be formed

Month Year

Actual or Estimated Date of Incorporation or Organization: [12] [94] [X] Actual [] Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State:
CN for Canada; FN for other foreign jurisdiction) [NV]

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix in the notice constitutes a part of this notice and must be completed.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
Apply:

Full Name (Last name first, if individual)
Williams, Taffy J.

Business or Residence Address (Number and Street, City, State, Zip Code)
6175 Lusk Boulevard, San Diego, CA 92121

Check Box(es) that Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
Apply:

Full Name (Last name first, if individual)
Dean, Richard T.

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Xanthus Life Sciences, Inc., 300 Technology Sq., Cambridge, MA 02159

Check Box(es) that Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
Apply:

Full Name (Last name first, if individual)
Fleming, Jonathan

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Oxford Bioscience Partners, 222 Berkeley St., Ste. 1650, Boston, MA 02116

Check Box(es) that Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
Apply:

Full Name (Last name first, if individual)
McPhee, William D.

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Mi3 LP, One Hollis Street, Suite 232, Wellesley, MA 02482

Check Box(es) that Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
Apply:

Full Name (Last name first, if individual)
Watson, Alan

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Elixer Pharmaceuticals Inc., One Kendall Square, Cambridge, MA 02139

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Boveroux, Brooks

Business or Residence Address (Number and Street, City, State, Zip Code)
6125 Lusk Boulevard, San Diego, CA 92121

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Oxford Bioscience Partners IV L.P.

Business or Residence Address (Number and Street, City, State, Zip Code)
222 Berkeley Street, Suite 1650, Boston, MA 02116

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?..... Yes [] No [X]

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual?..... \$0

3. Does the offering permit joint ownership of a single unit?..... Yes [] No [X]

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)
Rodman & Renshaw, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)
330 Madison Avenue, 27th Floor, New York, NY 10017

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Roth Capital Partners, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

24 Corporate Plaza, Newport Beach, CA 92660

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box " " and indicate in the columns below the amounts of the securities offered

for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ <u>0</u>	\$ <u>0</u>
Equity	\$ <u>See attached</u>	\$ <u>See attached</u>
[X] Common [] Preferred		
Convertible Securities (including warrants)	\$ <u>0</u>	\$ <u>0</u>
Partnership Interests	\$ <u>0</u>	\$ <u>0</u>
Other (Specify _____)	\$ <u>0</u>	\$ <u>0</u>
Total	\$ <u>See attached</u>	\$ <u>See attached</u>

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	<u>31</u>	\$ <u>See attached</u>
Non-accredited Investors	<u>0</u>	\$ <u>0</u>
Total (for filings under Rule 504 only)	<u>--</u>	\$ <u>--</u>

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	<u>--</u>	\$ <u>--</u>
Regulation A	<u>--</u>	\$ <u>--</u>
Rule 504	<u>--</u>	\$ <u>--</u>
Total	<u>--</u>	\$ <u>--</u>

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees [X] \$ 1,000

Printing and Engraving Costs	[] \$ <u>0</u>
Legal Fees	[X] \$ <u>15,000</u>
Accounting Fees	[] \$ <u>0</u>
Engineering Fees	[] \$ <u>0</u>
Sales Commissions (specify finders' fees separately)	[X] \$ <u>See Attached</u>
Other Expenses (identify) _____	[] \$ <u>0</u>
Total	[X] \$ <u>See Attached</u>

b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer." \$ See Attached

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	[] \$ <u>0</u>	[] \$ <u>0</u>
Purchase of real estate	[] \$ <u>0</u>	[] \$ <u>0</u>
Purchase, rental or leasing and installation of machinery and equipment	[] \$ <u>0</u>	[] \$ <u>0</u>
Construction or leasing of plant buildings and facilities.....	[] \$ <u>0</u>	[] \$ <u>0</u>
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	[] \$ <u>0</u>	[] \$ <u>0</u>
Repayment of indebtedness	[] \$ <u>0</u>	[] \$ <u>0</u>
Working capital	[] \$ _____	[X] \$ <u>See attached</u>
Other (specify): _____	[] \$ <u>0</u>	[] \$ <u>0</u>
_____	[] \$ <u>0</u>	[] \$ <u>0</u>
_____	[] \$ <u>0</u>	[] \$ <u>0</u>
Column Totals	[] \$ <u>0</u>	[] \$ <u>0</u>
Total Payments Listed (column totals added)	[X] \$ <u>See attached</u>	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type)	Signature	Date
------------------------	-----------	------

IMCOR Pharmaceutical Co.	 April 29 2004
Name of Signer (Print or Type)	Title of Signer (Print or Type)
Brooks Boveroux	Chief Financial Officer

ATTENTION
Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

Additional Information

Section C.1 and C.2

The company has entered into a financing transaction pursuant to which it will:

- (1) issue a minimum of \$10,000,000 of its common stock up to a maximum of \$15,000,000 of its common stock at a purchase price of \$0.75 per share in a private placement to accredited investors, together with warrants to acquire ½ of a share of common stock for each share of stock purchased at an exercise price of \$1.00 per share (with an over-allotment possibility to issue up to an additional 3,000,000 shares to those investors, without warrants);
- (2) convert an aggregate principal amount of \$4,160,000 aggregate principal amount of debt (plus accrued interest) held by accredited investors into shares of common stock at a conversion rate of \$0.75 per share;
- (3) convert an aggregate principal amount of \$8,564,500 of debt (plus accrued interest) held by accredited investors into shares of common stock at \$0.75 per share; and
- (4) issue warrants to purchase shares of common stock to the company's co-placement agents as part of their fees for services rendered in the financing transaction equal to 8% of the shares issued in the financing.

The Company has received commitments to purchase approximately \$10,150,000 of its common stock. On April 19, 2004, at the first closing of the offering, the company issued 2,650,001 shares and warrants to acquire 1,325,006 to accredited investors, warrants to purchase 212,002 shares to its placement agents and 5,903,851 shares to accredited investors upon the conversion of debt. The remaining shares and warrants will be issued at a second closing, subject to stockholder approval.

Section C.4(a) and (b)

The company will pay its co-placement agents the following fees:

- a fee equal to 8% of the gross proceeds that the company receives from the sale of the shares;
- a fee equal to 8% of the gross proceeds that the company receives at the time the warrants are exercised;
- reimbursement of agreed upon out-of-pocket expenses;
- warrants for the purchase of a number of shares of the company's common stock equal to 8% of the shares issued in the offering.

Section C.5

The company will use its adjusted gross proceeds for the following purposes:

- manufacturing, marketing and development of certain products;
- research and development of certain products;
- payment of certain obligations to vendors of goods or services and other creditors;
and
- working capital and general corporate purposes.