

ARROWHEAD RESEARCH CORP  
Form 8-K  
July 02, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(D) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): June 29, 2010**

**Arrowhead Research Corporation**

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

**0-21898**

**(Commission File Number)**

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**Delaware**  
(State or other jurisdiction)

**46-0408024**  
(IRS Employer

of incorporation)

Identification No.)

**201 South Lake Avenue, Suite 703, Pasadena, CA 91101**

(Address of principal executive offices) (Zip Code)

**Registrant's telephone number, including area code (626) 304-3400**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4 (c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 1.01 Entry into a Material Agreement.**

On June 29, 2010, Arrowhead Research Corporation (the Company ) and Unidym, Inc. ( Unidym ), its majority owned subsidiary, entered into a Subscription Agreement (the Subscription Agreement ) whereby Unidym issued 4,785,077 shares of Unidym s Series D Preferred Stock (the Series D Shares ) to the Company, in exchange for the cancellation of \$1,435,523 in accumulated operational loans by Arrowhead to Unidym. The Series D stock has a purchase price of \$0.30 per share. Series D Stock has a \$0.30 per share liquidation preference and each Series D Share is convertible into one share of Unidym common stock. After giving effect to the transaction, the Company s ownership of Unidym was 79% of outstanding voting securities and 64% of securities on a fully diluted basis.

The foregoing is intended only as a summary of the terms of the Subscription Agreement and is qualified in its entirety by the agreement, a copy of which is attached hereto as Exhibit 10.1.

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

(d) Exhibits

**Exhibit**

**No. Description**

Exhibit 10.1 Subscription Agreement between Arrowhead Research Corporation and Unidym, Inc. dated June 29, 2010

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: July 2, 2009

ARROWHEAD RESEARCH CORPORATION

By: /s/ **KENNETH MYSZKOWSKI**  
**Kenneth Myszowski**  
**Chief Financial Officer**