
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):

August 24, 2009

ADVENTRX Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-32157

84-1318182

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

6725 Mesa Ridge Road, Suite 100, San Diego,
California

92121

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

858-552-0866

Not Applicable

Former name or former address, if changed since last report

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))
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Item 1.01 Entry into a Material Definitive Agreement.

In connection with the resignation of Mark N. K. Bagnall from the Board of Directors (the "Board") of ADVENTRX Pharmaceuticals, Inc. (the "Company"), as more fully described below, the Company entered into a Consulting Agreement with Mr. Bagnall pursuant to which Mr. Bagnall agreed to provide consulting services to the Company. For his services under the Consulting Agreement, the Company agreed to pay Mr. Bagnall at a rate of \$250 per hour, capped at \$25,000; provided, however, that for each calendar month beginning after August 31, 2009, the Company must either (i) request a minimum of four hours of services from Mr. Bagnall or (ii) pay Mr. Bagnall for a minimum of four hours of services, or \$1000. The Consulting Agreement became effective immediately prior to Mr. Bagnall's resignation from the Board and, unless earlier terminated pursuant to its terms, terminates on August 31, 2010. The foregoing description of the terms of the Consulting Agreement is subject to, and qualified in its entirety by, the Consulting Agreement attached hereto as Exhibit 10.1 and incorporated herein by reference.

For additional details regarding the resignation of Mr. Bagnall from the Board, please see the disclosures under Item 5.02 below.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 24, 2009, Mr. Bagnall delivered a letter to the Company's Secretary pursuant to which he resigned his position as a member of the Board, including any committee of the Board to which he had been appointed, effective immediately. The letter stated that Mr. Bagnall was not resigning because of a disagreement with the Company on any matter relating to its operations, policies or practices.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The list of exhibits called for by this Item is incorporated by reference to the Exhibit Index filed with this report.

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SIGNATURES

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

ADVENTRX Pharmaceuticals, Inc.

August 28, 2009

By: */s/ Patrick L. Keran*

*Name: Patrick L. Keran
Title: Vice President, Legal*

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
10.1	Consulting Agreement, dated August 24, 2009

CONSULTING AGREEMENT

This Consulting Agreement (this "Agreement") is dated August 24, 2009 but will become effective (the "Effective Date") immediately prior to the resignation of Mark N. K. Bagnall, an individual and resident of the State of California ("Consultant"), from the Board of Directors of and ADVENTRX Pharmaceuticals, Inc., a Delaware corporation (the "Company").

1. **Consulting Relationship.** During the term of this Agreement, Consultant will provide consulting services (the "Services") to the Company as described on Exhibit A attached to this Agreement. Consultant shall provide Services only as requested by the Company.

2. **Fees.** As consideration for the Services to be provided by Consultant and other obligations, the Company shall pay to Consultant the amounts specified in Exhibit B attached to this Agreement at the times specified therein.

3. **Expenses.** Consultant shall not be authorized to incur on behalf of the Company any expenses without the prior consent of the Company's Chief Business Officer (the "Company Contact"), which consent shall be evidenced in writing for any expenses in excess of \$500 per month. As a condition to receipt of reimbursement, Consultant shall be required to submit to the Company reasonable evidence that the amount involved was expended and related to Services provided under this Agreement.

4. **Term and Termination.** Consultant shall serve as a consultant to the Company for a period commencing on the Effective Date and terminating on August 31, 2010, unless sooner terminated upon written notice of termination from the Company to Consultant or from Consultant to the Company; provided, however, that, the Company may terminate this Agreement prior to August 31, 2010 only if Consultant is in material breach of this Agreement.

5. **Independent Contractor.** Consultant's relationship with the Company will be that of an independent contractor and not that of an employee.

(a) **Method of Provision of Services.** Consultant shall be solely responsible for determining the method, details and means of performing the Services. Consultant may not employ or engage the service of any third parties to perform the Services required by this Agreement.

(b) **No Authority to Bind Company.** Consultant has no authority to enter into contracts that bind the Company or create obligations on the part of the Company without the prior written authorization of the Company.

(c) **No Benefits.** Consultant acknowledges and agrees that Consultant will not be eligible for any Company employee benefits and, to the extent Consultant otherwise would be eligible for any Company employee benefits but for the express terms of this Agreement, Consultant hereby expressly declines to participate in such Company employee benefits.

(d) **Withholding; Indemnification.** Consultant shall have full responsibility for applicable withholding taxes for all compensation paid to Consultant under this Agreement, and for compliance with all applicable labor and employment requirements.

6. **Supervision of Consultant's Services.** All of the services to be performed by Consultant, including but not limited to the Services, will be as agreed between Consultant and the Company Contact. Consultant will be required to report to the Company Contact concerning the Services performed under this Agreement. The nature and frequency of these reports will be mutually determined by Consultant and the Company Contact.

7. **Confidentiality.** During the performance of the Services, the Company may disclose to Consultant and Consultant may generate or develop, data and other information that the Company regards as confidential and/or proprietary (including the terms of this Agreement) (collectively, "Confidential Information"). Consultant will maintain all Confidential Information in confidence and will employ reasonable procedures to prevent its unauthorized disclosure. Consultant will not disclose any Confidential Information to anyone, or use any Confidential Information for any purpose, other than as is necessary to perform the Services.

8. **Inventions.** Any inventions or discoveries (whether or not patentable or copyrightable), innovations, suggestions and ideas ("Inventions"), and intellectual property rights therein related to the Services or any Confidential Information, made, discovered or developed by Consultant, jointly or with others, as a result of performing Services shall be promptly disclosed to the Company and shall be the sole and exclusive property of the Company. Consultant hereby assigns and agrees to assign to the Company any rights Consultant may have or acquire in any such Inventions and agrees to assist the Company in every proper way to obtain and from time to time enforce the Company's intellectual property rights, whether registrable or not, including, but not limited to, patents, copyrights and trademarks on Inventions in any and all jurisdictions, and to that end Consultant will execute all documents for use in applying for and obtaining intellectual property rights covering and enforcing Inventions as the Company may desire, together with any assignments of Inventions to the Company or persons designated by it.

9. **Conflicts with this Agreement.** Consultant represents and warrants that Consultant is not under any pre-existing obligation in conflict or in any way inconsistent with the provisions of this Agreement. Consultant represents and warrants that Consultant's performance of all the terms of this Agreement will not breach any agreement to keep in confidence proprietary information acquired by Consultant in confidence or in trust prior to commencement of this Agreement. Consultant warrants that Consultant has the right to disclose and/or use all ideas, processes, techniques and other information, if any, which Consultant has gained from third parties, and which Consultant discloses to the Company or uses in the course of performance of this Agreement, without liability to such third

parties. Notwithstanding the foregoing, Consultant agrees that Consultant shall not bundle with or incorporate into any deliveries provided to the Company herewith any third party products, ideas, processes, or other techniques, without the express, written prior approval of the Company. Consultant represents and warrants that Consultant has not granted and will not grant any rights or licenses to any intellectual property or technology that would conflict with Consultant's obligations under this Agreement. Consultant will not knowingly infringe upon any copyright, patent, trade secret or other property right of any former client, employer or third party in the performance of the Services required by this Agreement.

10. **Miscellaneous.**

(a) **Amendments and Waivers.** Any term of this Agreement may be amended or waived only with the written consent of the parties.

(b) **Sole Agreement.** This Agreement, including the Exhibits hereto, constitutes the sole agreement of the parties and supersedes all oral negotiations and prior writings with respect to the subject matter hereof.

(c) **Notices.** Any notice required or permitted by this Agreement shall be in writing and shall be deemed sufficient upon receipt, when delivered personally or by courier, overnight delivery service or confirmed facsimile, 48 hours after being deposited in the regular mail as certified or registered mail (airmail if sent internationally) with postage prepaid, if such notice is addressed to the party to be notified at such party's address or facsimile number as set forth below, or as subsequently modified by written notice.

(d) **Choice of Law.** The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of California as applied to agreements among California residents entered into and to be performed entirely within California.

(e) **Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of this Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of this Agreement shall be enforceable in accordance with its terms.

(f) **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

(g) **Arbitration.** Any dispute or claim arising out of or in connection with any provision of this Agreement will be finally settled by binding arbitration in San Diego County, California, in accordance with the rules of the American Arbitration Association by one arbitrator appointed in accordance with said rules. The arbitrator shall apply California law, as applied to agreements among California residents entered into and to be performed entirely within California, to the resolution of any dispute. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Notwithstanding the foregoing, the parties may apply to any court of competent jurisdiction for preliminary or interim equitable relief, or to compel arbitration in accordance with this paragraph, without breach of this arbitration provision. This Section 10(g) shall not apply to Section 7 hereof.

(h) **Advice of Counsel.** EACH PARTY ACKNOWLEDGES THAT, IN EXECUTING THIS AGREEMENT, SUCH PARTY HAS HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT LEGAL COUNSEL, AND HAS READ AND UNDERSTOOD ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT. THIS AGREEMENT SHALL NOT BE CONSTRUED AGAINST ANY PARTY BY REASON OF THE DRAFTING OR PREPARATION HEREOF.

[Signature page follows]

The parties have executed this Consulting Agreement on the respective dates set forth below.

ADVENTRX PHARMACEUTICALS, INC.

By: /s/ Patrick Keran
Name: Patrick Keran
Title: Vice President, Legal

Date: August 24, 2009

Address: 6725 Mesa Ridge Road, Suite 100

San Diego, CA 92121

/s/ Mark Bagnall

Mark N. K. Bagnall

Date: August 24, 2009

Address: 5885 Hollis St.

Suite 155

Emeryville, CA 94608

EXHIBIT A
DESCRIPTION OF CONSULTING SERVICES

Consultant will:

- Make himself reasonably available to assist the Company in identifying and evaluating strategic options, including particular strategic transaction candidates, as requested by the Company;
- Respond to inquiries of the Company's personnel regarding finance matters, and such other matters related to the Company regarding which Consultant has knowledge;
- Provide advice and assistance regarding special projects or any other matter consistent with Consultant's background, skills and experience.

EXHIBIT B
COMPENSATION

For Services rendered by Consultant under this Agreement, the Company shall pay Consultant at the rate of \$250 per hour, due within 30 days of receipt of an invoice reasonably acceptable to the Company; provided, however, that for each calendar month beginning after August 31, 2009, the Company must either (i) request a minimum of four hours of Services or (ii) pay Consultant for a minimum of four hours of Services, or \$1000. Consultant will invoice the Company within 10 days of the end of each calendar month for services provided during the preceding month. Unless otherwise agreed upon in writing by Company, Company's maximum liability for all Services performed during the term of this Agreement shall not exceed \$25,000.