

INTRABIOTICS PHARMACEUTICALS INC /DE

Form 8-K

August 27, 2004

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**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 23, 2004**

**IntraBiotics Pharmaceuticals, Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**

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**0-29993**

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**94-3200380**

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(IRS Employer  
Identification No.)

**2483 East Bayshore Road, Suite 100  
Palo Alto, California 94303**

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(650) 526-6800**

**Not Applicable**

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(Former name or former address, if changed since last report.)

Check the appropriate box if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

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 230.14a-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 2.05 Costs Associated with Exit or Disposal Activities.

On August 23, 2004, the Board of Directors of IntraBiotics Pharmaceuticals, Inc. (the *Company*) committed to reduce its operating expenses by terminating certain employees as a result of the termination of the iseganan development program. The total cost to the Company of the severance benefits are estimated to be between \$0.8 million to \$1.0 million. The Company expects to eliminate approximately 12 employee positions, or 80% of the total workforce, from various business functions and job classes over the remainder of calendar year 2004.

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**SIGNATURE**

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

**INTRABIOTICS PHARMACEUTICALS,  
INC.**

Date: August 27, 2004

/s/ David Tucker

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David Tucker  
Principal Financial Officer