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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**Form 8-K**

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**Current Report**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**March 31, 2006**

**Date of Report**

(Date of earliest event reported)

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**THRESHOLD PHARMACEUTICALS, INC.**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**000-51136**  
(Commission File Number)

**94-3409596**  
(I.R.S. Employer  
Identification No.)

**1300 Seaport Boulevard**  
**Redwood City, California 94063**  
(Address of principal executive offices) (Zip code)

**(650) 474-8200**  
(Registrant's telephone number, including area code)

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

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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 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.**

On March 31, 2006, Dr. George F. Tidmarsh resigned from the Board of Directors of Threshold Pharmaceuticals, Inc. (the "Company"). Dr. Tidmarsh will continue to provide services to the Company as a consultant and as Chairman of the Company's Clinical Advisory Board.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated April 3, 2006.

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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.

**Threshold Pharmaceuticals, Inc.**

Date: April 4, 2006

By: /s/ Janet I. Swearson  
Janet I. Swearson  
Chief Financial Officer

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EXHIBIT INDEX

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Exhibit No.

Description

99.1

Press Release dated April 3, 2006.

**THRESHOLD ANNOUNCES CHANGE TO BOARD OF DIRECTORS**

**REDWOOD CITY, CA** – April 3, 2006 – Threshold Pharmaceuticals, Inc. (Nasdaq: THLD), today announced that George F. Tidmarsh, M.D., Ph.D., has decided not to stand for re-election to the Company's Board of Directors at the upcoming Annual Meeting of Stockholders and has resigned from the board, effective March 31, 2006. Dr. Tidmarsh will continue to serve as a consultant to the Company as well as chairman of its Clinical Advisory Board.

"George's scientific, clinical and business insights were critical to building a solid foundation for Threshold," said Barry Selick, chief executive officer. "I want to thank George for his many significant contributions to the company, and wish him success in his next endeavors."

"Threshold now has a strong late-stage development capability and is poised to move forward with two promising Phase 3 drugs in benign prostatic hyperplasia and pancreatic cancer," stated Dr. Tidmarsh. "I have a tremendous amount of faith in the management team and feel that the time is right for me to focus on my new endeavors."

With the resignation of Dr. Tidmarsh, the board of directors has seven members, of which six are independent directors.

**About Threshold Pharmaceuticals**

Threshold is a biotechnology company focused on the discovery, development and commercialization of small molecule therapeutics in middle- and late-stage clinical trials for the potential treatment of benign prostatic hyperplasia (BPH), a disease afflicting tens of millions of men worldwide, and cancer. By selectively targeting tumor or other abnormally-proliferating cells, the Company's drug candidates are designed to be potentially more effective and less toxic to healthy tissues than conventional treatments. For additional information, please visit our website ([www.thresholdpharm.com](http://www.thresholdpharm.com))

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