

**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: April 17, 2008
(Date of Earliest Event Reported)

THRESHOLD PHARMACEUTICALS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-32979
(Commission File Number)

94-3409596
(IRS 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)

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 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On April 17, 2008, Threshold Pharmaceuticals, Inc. (the “Company”) received a Staff Determination Letter from the Nasdaq Stock Market indicating that the Company has not gained compliance with the \$1.00 minimum bid price requirement for continued listing on the Nasdaq Global Market set forth in Marketplace Rule 4450(a)(5) (the “Minimum Bid Rule”), and that the Company’s securities are therefore subject to delisting. The Company had announced on October 23, 2007, that the Nasdaq Stock Market had notified the Company of its noncompliance with the Minimum Bid Rule and that the Company would have 180 days, or until April 16, 2008, to regain compliance.

The Company intends to request a hearing before the Nasdaq Listing Qualifications Panel (the “Panel”) to appeal the Staff Determination, which would stay delisting pending the Panel’s decision. There can be no assurance that the Panel will grant the Company’s request for continued listing.

On April 18, 2008, the Company issued a press release announcing the receipt of the above-described Staff Determination Letter. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Document</u>
99.1	Press Release dated April 18, 2008

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.

THRESHOLD PHARMACEUTICALS, INC.

By: /s/ JOEL A. FERNANDES
Joel A. Fernandes
Senior Director, Finance and Controller

Date: April 18, 2008

EXHIBIT INDEX

Exhibit No.	Document
99.1	Press Release dated April 18, 2008

Contact:

Denise T. Powell
Sr. Director, Corporate Communications
Threshold Pharmaceuticals, Inc.
650-474-8206
dpowell@thresholdpharm.com

THRESHOLD PHARMACEUTICALS RECEIVED ANTICIPATED NASDAQ STAFF DETERMINATION LETTER

REDWOOD CITY, CA – April 18, 2008 – Threshold Pharmaceuticals, Inc. today announced that on April 17, 2008, it received a Staff Determination Letter from NASDAQ indicating that the Company has not gained compliance with the \$1.00 minimum bid price requirement for continued listing on the NASDAQ Global Market set forth in Marketplace Rule 4450(a)(5), and that the Company's securities are therefore subject to delisting. The Company had announced on October 23, 2007, that NASDAQ had notified the Company of its noncompliance with the minimum bid rule and that the Company would have six months, or until April 16, 2008, to regain compliance.

The Company intends to request a hearing before the NASDAQ Listing Qualifications Panel to appeal the Staff Determination, which would stay delisting pending the Panel's decision. There can be no assurance that the Panel will grant the Company's request for continued listing.

About Threshold Pharmaceuticals

Threshold is a biotechnology company focused on the discovery and development of drugs targeting Tumor Hypoxia, the low oxygen condition found in microenvironments of most solid tumors. This approach offers broad potential to treat most solid tumors. By selectively targeting tumor cells, we are building a pipeline of drugs that hold promise to be more effective and less toxic to healthy tissues than conventional anticancer drugs. For additional information, please visit our website (www.thresholdpharm.com).

Forward-Looking Statements

Except for statements of historical fact, the statements in this press release are forward-looking statements, including statements regarding the potential therapeutic uses and benefits of Threshold's product candidates and the potential continued listing of the Company's securities on the NASDAQ market. These statements involve risks and uncertainties that can cause actual results to differ materially from those in such forward-looking statements. Potential risks and uncertainties include, but are not limited to, Threshold's ability to commence its anticipated clinical trials, the time and expense required to conduct such clinical trials and analyze data, issues arising in the regulatory or manufacturing process and the results of such clinical trials (including product safety issues and efficacy results), as well as Threshold's ability to regain compliance with the continued listing standards of the Nasdaq Global Market or meet the criteria for listing on the Nasdaq Capital Market.

Further information regarding these and other risks is included under the heading “Risk Factors” in Threshold’s Annual Report on Form 10-K, which was filed with the Securities Exchange Commission on March 12, 2008 and is available from the SEC’s website (www.sec.gov) and on our website (www.thresholdpharm.com) under the heading “Investors.” We do not intend to update any forward-looking statement made in this news release.

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