

**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): November 20, 2009 (November 20, 2009)

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, Suite 500
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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On November 20, 2009, William A. Halter resigned from the Board of Directors (the "Board") of Threshold Pharmaceuticals, Inc. (the "Company"). The resignation was not the result of any disagreement with Threshold on any matter related to the Company's operations, policies or practices. The company intends to seek a replacement to the board who has expertise in pharmaceutical drug development and/or commercialization. In recognition of Mr. Halter's service to the Company, and in consideration for a customary release of claims, the Company has accelerated the vesting of all of Mr. Halter's unvested stock options and paid Mr. Halter a one-time lump sum amount equal to the amount Mr. Halter would have received for his board service in the following six months.

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: November 20, 2009