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): May 12, 2010 (May 7, 2010)

THRESHOLD PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-32979**	**94-3409596**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(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.

(d) On May 7, 2010, the Board of Directors (the "Board") of Threshold Pharmaceuticals, Inc. (the "Company") appointed David R. Parkinson, M.D. to the Board as a Class II director, as well as to the Nominating and Governance Committee of the Board, with such appointments effective as of May 7, 2010.

In connection with his appointment, Dr. Parkinson was granted an option to purchase 25,000 shares of the Company's Common Stock pursuant to the Company's 2004 Amended and Restated Equity Incentive Plan, as previously approved by the Board for all new non-employee directors, at an exercise price equal to the closing price of the Company's Common Stock on the Nasdaq Capital Market on May 7, 2010. Dr. Parkinson also became eligible to receive an annual retainer of $30,000 for serving on the Board, as well as a committee retainer of $10,000 per year, each as previously approved by the Board and payable in accordance with the Company's regular practices.

Item 7.01 Regulation FD Disclosure.

On May 12, 2010, the Company issued a press release announcing the appointment of Dr. Parkinson to the Board as a Class II director. The press release is attached as Exhibit 99.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 Press release dated May 12, 2010.

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: May 12, 2010

Exhibit Index

Exhibit No.	Description
Exhibit 99.1	Press release dated May 12, 2010.

Exhibit 99.1

PRESS RELEASE

Contact:

Denise Powell
Sr. Director, Corporate Communications
Threshold Pharmaceuticals, Inc.
dpowell@thresholdpharm.com

THRESHOLD PHARMACEUTICALS APPOINTS DR. DAVID R. PARKINSON TO BOARD OF DIRECTORS

REDWOOD CITY, CA – May 12, 2010 – Threshold Pharmaceuticals, Inc. (Nasdaq: THLD), today announced that the Company has appointed Dr. David R. Parkinson to its board of directors. Dr. Parkinson will serve as a member of the Nominating and Governance Committee.

"Advancing TH-302 clinical development and securing a partnership are our highest priorities right now," said Barry Selick, Threshold's chief executive officer. "David is a strategic thinker with a track record of developing extremely successful cancer therapeutics that have delivered impressive shareholder value. He also understands how large pharma and biotech companies think and what they are seeking in partnerships with companies like Threshold. As such, he is going to be an excellent addition to an already strong team."

Dr. Parkinson is the president and CEO of Nodality, a South San Francisco-based biotechnology company. Prior to 2007, Dr. Parkinson was senior vice president, Oncology Research and Development at Biogen Idec. At Biogen Idec he oversaw all oncology discovery research efforts and the development of the oncology pipeline. Previously he had served as vice president, Oncology Development, at Amgen and vice president, Global Clinical Oncology Development at Novartis. During his tenures at Amgen and Novartis, Dr. Parkinson was responsible for clinical development activities leading to a series of successful global drug registrations for important cancer therapeutics, including Gleevec, Femara, Zometa, Kepivance, and Vectibix. Dr. Parkinson worked at the National Cancer Institute from 1990 to 1997, serving as chief of the Investigational Drug Branch, then as acting associate director of the Cancer Therapy Evaluation Program, before leaving for Novartis. He has also held academic positions at the M.D. Anderson Cancer Center, University of Texas and New England Medical Center of Tufts University School of Medicine.

Dr. Parkinson received his M.D. as gold medalist from the University of Toronto Faculty of Medicine in 1977, with Internal Medicine and Hematology/Oncology training in Montreal at McGill University and in Boston at New England Medical Center. Dr. Parkinson is a past chairman of the Food & Drug Administration (FDA) Biologics Advisory Committee and is a recipient of the FDA's Cody Medal. He is a past president of the International Society of Biological Therapy, and past editor of the Journal of Immunotherapy. He currently serves on the National Cancer Policy Forum of the Institute of Medicine. He has recently completed a term as

a member of the FDA's Science Board as well as a term on the Board of Directors of the American Association of Cancer Research (AACR). He continues to serve as Chairman of the AACR Finance Committee. He also served on the Board of Directors of Facet Biotech, whose acquisition by Abbott Pharmaceuticals was finalized in April this year.

About Threshold Pharmaceuticals

Threshold is a biotechnology company focused on the discovery and development of drugs targeting the tumor microenvironment. 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 benefits and development plans of TH-302 as well as the Company's ability to secure a partner for the drug. 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 enroll and complete its current and anticipated clinical trials, the time and expense required to conduct such clinical trials and analyze data, the possibility that results from these trials will not be confirmed by additional data or in trials with larger numbers of patients, potential adverse side effects, issues arising in the regulatory or manufacturing process and the results of such clinical trials (including product safety issues and efficacy results). Further information regarding these and other risks is included under the heading "Risk Factors" in Threshold's Quarterly Report on Form 10-Q, which was filed with the Securities Exchange Commission on May 6, 2010 and is available from the SEC's website (www.sec.gov) and on our website (www.thresholdpharm.com) under the heading "Investors." Threshold does not intend to update any forward-looking statement made in this news release.

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