
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): July 26, 2010

PHARMATHENE, INC.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-32587

(Commission
File Number)

20-2726770

(IRS Employer
Identification No.)

One Park Place, Suite 450, Annapolis, Maryland

(Address of principal executive offices)

21401

(Zip Code)

Registrant's telephone number including area code: (410) 269-2600

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

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 3.01 Notice of Non-Compliance with Listing Standards.

On July 26, 2010, PharmAthene, Inc. (the “Company”) received a letter from the NYSE Amex LLC (the “Exchange”), stating that the Company is not in compliance with the Exchange’s continued listing standards, specifically, Sections 1003(a)(i), (ii) and (iii) of the Exchange’s Company Guide (the “Company Guide”), because the Company has stockholders’ equity of less than \$2.0 million, \$4.0 million and \$6.0 million and losses from continuing operations and/or net losses in two of its three most recent fiscal years, three of its four most recent fiscal years and its five most recent fiscal years, respectively.

The Exchange stated in its letter that in order to maintain its listing, the Company must submit a plan (the “Plan”) by August 26, 2010, addressing how it intends to regain compliance with Sections 1003(a)(i), (ii) and (iii) of the Company Guide by January 26, 2012. If the Exchange accepts the Plan, the Company will be able to continue its listing during such time and will be subject to continued periodic review by the NYSE Amex staff. If the Plan is not submitted on a timely basis, is not accepted or is accepted but the Company does not make progress consistent with the Plan during the plan period, the Exchange could initiate delisting proceedings. The Company may appeal any delisting determination before a listing qualifications panel of the Exchange and in turn request a review of the decision of such panel by the Exchange’s Committee on Securities.

The Company intends to prepare and submit the Plan to the NYSE Amex.

On July 30, 2010, the Company issued a press release announcing the receipt of the NYSE Amex letter. A copy of this press release is furnished as Exhibit 99.1 hereto and is incorporated by reference herein.

Cautionary Note Regarding Forward-looking Statements:

To the extent that statements in this Current Report on Form 8-K are not strictly historical, including statements as to the Company’s plans with respect to the NYSE Amex letter of July 26, 2010 or otherwise as to future events, such statements are forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements contained in this Current Report are subject to certain risks and uncertainties that could cause actual results to differ materially from the statements made. Such risks and others are further described in the Company’s filings with the Securities and Exchange Commission including the most recent reports on Forms 10-K, 10-Q and 8-K, and any amendments thereto.

Item 9.01 Exhibits.

(c) Exhibits.

<u>Exhibit</u>	<u>Description</u>
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99.1	Press release of the Company, dated July 30, 2010.
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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.

PHARMATHENE, INC.

(Registrant)

Date: July 30, 2010

By: /s/ Charles A. Reinhart III

Charles A. Reinhart III

Senior Vice President and Chief Financial Officer

Contact:

Stacey Jurchison
PharmAthene, Inc.
Phone: 410-269-2610
Stacey.Jurchison@PharmAthene.com

**PHARMATHENE PROVIDES UPDATE
ON NYSE AMEX LISTING COMPLIANCE PLAN**

ANNAPOLIS, MD – July 30, 2010 – PharmAthene, Inc. (NYSE Amex: PIP), a biodefense company developing medical countermeasures against biological and chemical threats, today announced that on July 26, 2010 it received a letter from the NYSE Amex LLC, stating that PharmAthene is not in compliance with the continued listing standards specified in Sections 1003(a)(i), (ii) and (iii) of the NYSE Amex Company Guide, because it has stockholders' equity of less than \$2.0 million, \$4.0 million and \$6.0 million and losses from continuing operations and/or net losses in two of its three most recent fiscal years, three of its four most recent fiscal years and its five most recent fiscal years, respectively.

Under Section 1003(a) of the Company Guide, the NYSE Amex would not normally consider suspending dealings in, or removing from listing, the securities of an issuer which is below the minimum stockholders' equity requirements if the issuer sustains a total market capitalization of at least \$50 million, among other things. PharmAthene's market capitalization, as defined by NYSE Amex rules and using the closing share price on July 27, 2010 of \$1.45, is approximately \$47.6 million.

The NYSE Amex stated in its letter that in order to maintain its listing, PharmAthene must submit a plan by August 26, 2010, addressing how it intends to regain compliance with Sections 1003(a)(i), (ii) and (iii) of the Company Guide by January 26, 2012. If the NYSE Amex accepts the plan, PharmAthene will be able to continue its listing during such time and will be subject to continued periodic review by the NYSE Amex staff. If the plan is not submitted on a timely basis, is not accepted or is accepted but PharmAthene does not make progress consistent with the plan during the plan period, the NYSE Amex could initiate delisting proceedings. PharmAthene may appeal any delisting determination before a listings qualifications panel of the NYSE Amex and in turn request a review of the decision of such panel by the exchange's Committee on Securities.

PharmAthene intends to prepare and submit its compliance plan to the NYSE Amex. PharmAthene expects that its common stock will continue to trade without interruption on the NYSE Amex; however, the trading symbol for PharmAthene's common stock will have an indicator (.BC) as an extension to signify noncompliance with the continued listing standards, until PharmAthene has regained compliance.

Eric Richman, PharmAthene's interim Chief Executive Officer, noted, "The NYSE Amex has not commenced any delisting proceedings against us and we are fully confident that our plan for continuing compliance will be adequate and that we will regain compliance with the affected listing requirements in the future."

Statement on Cautionary Factors

Except for the historical information presented herein, matters discussed may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to certain risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements. Statements that are not historical facts, including statements preceded by, followed by, or that include the words "potential"; "believe"; "anticipate"; "intend"; "plan"; "expect"; "estimate"; "could"; "may"; "should"; "will"; "project"; "potential"; or similar statements are forward-looking statements. PharmAthene disclaims any intent or obligation to update these forward-looking statements other than as required by law. Risks and uncertainties include risk associated with the reliability of the results of the studies relating to human safety and possible adverse effects resulting from the administration of the Company's product candidates, unexpected funding delays and/or reductions or elimination of U.S. government funding for one or more of the Company's development programs, the award of government contracts to our competitors, unforeseen safety issues, challenges related to the development, scale-up, technology transfer, and/or process validation of manufacturing processes for our product candidates, unexpected determinations that these product candidates prove not to be effective and/or capable of being marketed as products, challenges related to the submission or implementation of our NYSE Amex compliance plan as well as risks detailed from time to time in PharmAthene's Forms 10-K and 10-Q under the caption "Risk Factors" and in its other reports filed with the U.S. Securities and Exchange Commission (the "SEC").

Copies of PharmAthene's public disclosure filings are available from its investor relations department and our website under the investor relations tab at www.PharmAthene.com.

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