

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): December 1, 2011

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

On December 1, 2011, the Compensation Committee of the Board of Directors of PharmAthene, Inc. (the “Company”) granted non-qualified stock options to purchase an aggregate of 322,378 shares of common stock under the Company’s 2007 Long-Term Incentive Compensation Plan, as amended (the “Plan”) to three of its executive officers, of which options to purchase an aggregate of 104,545 shares were granted to the Company’s Executive Vice President and Chief Scientific Officer, Thomas R. Fuerst, Ph.D. Options to purchase an aggregate of 225,000 shares of common stock (of which options to purchase 75,000 shares were granted to Dr. Fuerst) vest 25% annually over a four year period beginning on the first anniversary of the grant date. Options to purchase an aggregate of 97,378 shares of common stock (of which options to purchase 29,545 shares were granted to Dr. Fuerst) vest 100% on the first anniversary of the grant date. The options have a term of ten years and are exercisable at a price per share of \$1.21, the closing price of the Company’s common stock on the NYSE Amex on December 1, 2011.

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: December 7, 2011

By: /s/ Jordan P. Karp
Jordan P. Karp, Esq.
Senior Vice President and General Counsel
