

CRITICAL THERAPEUTICS INC

Form 8-K

October 21, 2008

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): **October 20, 2008**

Critical Therapeutics, Inc.

(Exact Name of Registrant as Specified in Charter)

| | | |
|---------------------------------------------------|-----------------------------|-----------------------------------------|
| Delaware | 000-50767 | 04-3523569 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

60 Westview Street, Lexington, Massachusetts 02421

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(781) 402-5700**

Not applicable

(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 (see General Instruction A.2. below):

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 2.02 Results of Operations and Financial Condition.

On October 20, 2008, Critical Therapeutics, Inc. (the "Company") announced its financial results for the three months ended September 30, 2008. The full text of the press release issued in connection with the announcement is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 8.01 Other Events.

The press release issued by the Company on October 20, 2008 announcing its financial results for the three months ended September 30, 2008 also provides an update with respect to the status of the Company's proposed transaction with Cornerstone BioPharma Holdings, Inc. ("Cornerstone") pursuant to the Agreement and Plan of Merger, dated as of May 1, 2008, among the Company, Neptune Acquisition Corp. and Cornerstone. The press release, which is attached as Exhibit 99.1 hereto, is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

See Exhibit Index attached hereto.

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SIGNATURE

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.

Date: October 20, 2008 CRITICAL
THERAPEUTICS, INC.

By: /s/ Thomas P. Kelly
Thomas P. Kelly
Chief Financial Officer
and Senior

Vice President of
Finance and

Corporate
Development

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|---------------------------------------|
| 99.1 | Press release dated October 20, 2008. |