

VIRAGEN INC  
Form 8-K  
May 18, 2005

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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**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 13, 2005**

**VIRAGEN, INC.**

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(Exact name of registrant as specified in its charter)

<b>Delaware</b>	<b>001-15823</b>	<b>59-2101668</b>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
<b>865 SW 78<sup>th</sup> Avenue, Suite 100, Plantation, Florida</b>		<b>33324</b>
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: **(954) 233-8746**

Not applicable

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(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))



**Item 8.01 Other Events.**

On May 18, 2005, the Company announced that it had elected not to exercise an exclusive option to license the University of Miami's proprietary IEP 11 peptide. As a result, the option has expired and Viragen has discontinued all development activity for this compound, which was being researched as a potential cancer therapeutic.

On May 18, 2005, Viragen issued a press release announcing the matters discussed above. The full text of the press release is attached as Exhibit 99.1 to this report.

**Item 9.01 Financial Statements and Exhibits**

(c) *Exhibits.*

99.1 Press release dated May 18, 2005

**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.

**VIRAGEN, INC.**

Date: May 18, 2005

By: /s/ Dennis W. Healey  
Dennis W. Healey  
Executive Vice President and  
Principal Financial Officer