

SYNERGY PHARMACEUTICALS, INC.

Form 8-K

March 05, 2010

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): **March 1, 2010**

Synergy Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation or organization)

333-131722
(Commission
File Number)

20-3823853
(IRS Employer
Identification No.)

420 Lexington Avenue, Suite 1609

New York, NY 10170

(Address of principal executive offices)

Registrant's telephone number, including area code: **(212) 297-0020**

(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:

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- o Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.07

Submission of Matters to a Vote of Security Holders.

On March 1, 2010, a majority of the shareholders of Synergy Pharmaceuticals, Inc. (the *Company*) acting by written consent pursuant to Section 607.0704 of the Florida Business Corporation Act (i) approved an amendment to the *Company*'s 2008 Equity Compensation Incentive Plan (the *Plan*) increasing the number of shares reserved under the Plan to 15,000,000 shares from 6,500,000 shares and (ii) approved and ratified the issuance of stock options exercisable for 1,314,016 shares of common stock granted pursuant to the Plan.

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.

Dated: March 5, 2010

SYNERGY PHARMACEUTICALS, INC.

By: */s/ Gary S. Jacob*
Gary S. Jacob, Ph.D.
President and Chief Executive Officer