

Synvista Therapeutics, Inc.
Form 8-K
January 28, 2009

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): January 28, 2009

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

Delaware
(State or other jurisdiction
of incorporation)

001-16043
(Commission File Number)

13-3304550
(IRS Employer
Identification No.)

221 West Grand Avenue
Montvale, New Jersey 07645
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (201) 934-5000

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))

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- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 8.01 OTHER EVENTS.

On January 28, 2009, Synvista Therapeutics, Inc. (the “Company”) announced that, following a review of its clinical development portfolio and its current financial status, the Board of Directors and management have determined that it is in the best interest of the Company to focus its resources on maximizing the value of its diagnostic assets and to terminate all ongoing clinical trials of its product candidates alagebrium and SYI-2074 as promptly as possible. The Company is continuing to explore strategic alternatives in order to monetize its technology assets, which may take the form of sales or licensing transactions with respect to those assets. In light of the Company’s cash position and current negative economic and capital markets conditions, if the Company is unable to enter into such transactions in a timely manner, the Company’s ability to continue operations beyond the second quarter of 2009 is in doubt.

A copy of the press release is attached as Exhibit 99.1 and is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d)

Exhibits:

99.1

Press Release dated January 28, 2009.

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.

SYNVISTA THERAPEUTICS, INC.

Dated: January 28, 2009

/s/ Noah Berkowitz, MD, PhD
Noah Berkowitz, M.D., Ph.D.
President and Chief Executive Officer

EXHIBIT INDEX

| Exhibit Number | Description |
|----------------|---------------------------------------|
| 99.1 | Press Release dated January 28, 2009. |
