

CERUS CORP

FORM 8-K (Current report filing)

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Address	2550 STANWELL DRIVE CONCORD, CA 94520
Telephone	9252886000
CIK	0001020214
Symbol	CERS
SIC Code	3841 - Surgical and Medical Instruments and Apparatus
Industry	Biotechnology & Drugs
Sector	Healthcare
Fiscal Year	12/31

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): **May 3, 2004**

CERUS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State of jurisdiction)

0-21937
(Commission File No.)

68-0262011
(IRS Employer Identification No.)

2411 Stanwell Drive
Concord, California 94520
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(925) 288-6000**

Item 5. Other Events and Required FD Disclosure.

On May 3, 2004, the Board of Directors of Cerus Corporation announced the appointment of Claes Glassell as president and chief executive officer, effective May 10, 2004. Mr. Glassell will also join the Cerus board of directors. Mr. Glassell succeeds Stephen Isaacs, who has voluntarily decided to retire from his position as president and chief executive officer and from the board of directors effective May 10, 2004. For additional information, see the press release attached hereto as Exhibit 99.1.

Item 7. Financial Statements, *Pro Forma* Financial Information and Exhibits.

Exhibit Number	Description of Exhibit
99.1	Press Release, dated May 3, 2004, entitled "Cerus Appoints Claes Glassell as President and Chief Executive Officer."

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.

CERUS CORPORATION

Dated: May 3, 2004

By: /s/ Gregory W. Schafer
Gregory W. Schafer
Vice President, Finance and
Chief Financial Officer

Contact:

Alexandra Santos
Corporate Communications
Cerus Corporation
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CERUS APPOINTS CLAES GLASSELL AS PRESIDENT AND CHIEF EXECUTIVE OFFICER

Board of Directors Cites Operational Acumen and Record of Growth as Key to Appointment

CONCORD, CA, May 3, 2004 – The Board of Directors of Cerus Corporation (Nasdaq: CERS) today announced the appointment of Claes Glassell as president and chief executive officer, effective May 10, 2004. Glassell, 53, will also join the Cerus board of directors. Glassell succeeds Stephen Isaacs, 55, who has voluntarily decided to retire from his position as president and chief executive officer and from the board of directors effective May 10, 2004.

Prior to his appointment, Glassell spent more than eight years at Cambrex Corporation (NYSE:CBM), a leading global supplier of products and services to the life sciences industry in support of drug discovery, development and commercial scale manufacturing. In his role there as president and chief operating officer, Glassell managed 2,000 people in 16 sites in the United States and Western Europe and helped transform Cambrex from a specialty chemicals company into a business with a strategic focus on life sciences. During his tenure, Cambrex sales grew from \$230 million to \$520 million and the company's enterprise value increased seven-fold. Glassell also was a key player in the completion and integration of seven acquisitions and led the company's branding efforts for the entire range of Cambrex products and services. Furthermore, he drove numerous licensing and partnership deals, including successfully negotiating agreements with Procter & Gamble, Pharmacia, Abbott, Genzyme, Novartis, Pfizer and GlaxoSmithKline.

“This is an important juncture in the evolution of Cerus. With Claes on board, we are in an excellent position to deliver on our objective of providing safer and more effective options to patients with substantial unmet medical needs,” said Chairman of the Board B.J. Cassin. “Over the past year, Cerus has broadened its focus beyond blood safety to include the development of a therapeutic vaccine platform. Claes's broad expertise in

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growing businesses, commercializing products and managing partnerships will be critical to drive future growth.”

“I look forward to working with my new colleagues and collaborating with our strategic partners to enable Cerus to achieve its full potential in the established INTERCEPT program and the exciting vaccine initiative,” said Glassell. “While Cerus has had its share of challenges, the company’s strong scientific team and demonstrated ability to develop versatile product platforms with large market potential, are a base upon which I believe we can build significant value for stockholders.”

Cassin continued, “I would also like to thank Steve Isaacs, who founded Cerus in 1991, for over 12 years of dedicated service to the company and for the leadership he has exhibited in growing Cerus to this exciting stage. During his tenure, Steve oversaw the entire development effort which led to our licensed product in Europe, and also provided the vision to broaden the company’s platforms to include the new vaccine program. We wish him well.”

Glassell holds a Masters degree in Chemical Engineering from Chalmers University of Technology in Gothenberg, Sweden, and is a graduate of the Advanced Management Program at Harvard University.

In a separate news release today, Cerus announces its quarterly earnings and has a conference call scheduled for 4:30 p.m. EDT today. Interested parties can access a live Internet broadcast at <http://www.cerus.com/pages/IR/wc.html>. For those unable to listen to the live broadcast, the call will be archived at www.cerus.com.

ABOUT CERUS

Cerus Corporation is developing novel technologies to provide safer and more effective options to patients in areas with substantial unmet medical needs. Cerus’ most advanced program is the INTERCEPT Blood System, designed to enhance the safety of the world’s blood supply by inactivating viruses, bacteria, other pathogens and white blood cells. The INTERCEPT Blood System, which is being developed in collaboration with subsidiaries of Baxter International Inc., is based on the company’s Helinx technology for controlling biological replication.

The Concord, California-based company is also pursuing novel therapeutic vaccine technologies, which are being developed to harness the power of the immune system against cancer and infectious disease.

Helinx is a trademark of Cerus Corporation

INTERCEPT and INTERCEPT Blood are trademarks of Baxter International Inc.

Statements in this news release regarding potential efficacy of products, product development, commercial potential and future stockholder value are forward-looking

statements that involve risks and uncertainties. Actual results could differ materially from the above forward-looking statements as a result of certain factors, including the risks and uncertainty of the timing and results of clinical trials and other research and development activities, actions by regulatory authorities at any stage of the development process, additional financing activities, manufacturing, market acceptance of any products, competitive conditions, long term growth opportunity of Cerus, legal proceedings, actions by collaborators and other factors discussed in the company's most recent filings with the Securities and Exchange Commission.

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