

METABASIS THERAPEUTICS INC  
Form 8-K  
September 14, 2006

## 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): September 12, 2006

---

### Metabasis Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**000-50785**  
(Commission File Number)

**33-0753322**  
(I.R.S. Employer  
Identification No.)

**11119 North Torrey Pines Road**  
**La Jolla, California**  
(Address of principal executive offices)

**92037**  
(Zip Code)

Registrant's telephone number, including area code: **(858) 587-2770**

**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 1.01**      **Entry into a Material Definitive Agreement.**

On September 12, 2006, we entered into an Offer Letter with David F. Hale, a member of our Board of Directors, pursuant to which Mr. Hale was appointed as Chairman of our Board of Directors. A copy of the Offer Letter is attached as Exhibit 10.1 hereto and is incorporated herein by reference. We announced Mr. Hale's appointment in the press release attached hereto as Exhibit 99.1 and incorporated herein by reference.

**Item 9.01**      **Financial Statements and Exhibits.**

**(d)**      **Exhibits.**

<b>Number</b>	<b>Description</b>
10.1	Offer Letter dated September 12, 2006 by and between Metabasis Therapeutics, Inc. and David F. Hale.
99.1	Press release of Metabasis Therapeutics, Inc. dated September 14, 2006.

**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.

**METABASIS THERAPEUTICS, INC.**

By:                   /s/ John W. Beck  
                          John W. Beck  
                          *Senior Vice President of Finance, Chief  
                          Financial Officer and Treasurer*

Date: September 14, 2006

3

---

**INDEX TO EXHIBITS**

<b>Number</b>	<b>Description</b>
10.1	Offer Letter dated September 12, 2006 by and between Metabasis Therapeutics, Inc. and David F. Hale.
99.1	Press release of Metabasis Therapeutics, Inc. dated September 14, 2006.

4

---