

TARGETED GENETICS CORP /WA/

Form 8-K

March 19, 2007

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)

March 16, 2007

Targeted Genetics Corporation
(Exact name of registrant as specified in its charter)

Washington
(State or other jurisdiction
of incorporation)

0-23930
(Commission File
Number)

91-1549568
(IRS Employer
Identification No.)

1100 Olive Way, Suite 100, Seattle, Washington
(Address of principal executive offices)

98101
(Zip Code)

Registrant's telephone number, including area
code

(206) 623-7612

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 March 16, 2007, Targeted Genetics Corporation entered into Amendment No. 3 to Exclusive License Agreement with Alkermes, Inc. to amend certain exclusivity provisions under the Exclusive Sublicense Agreement dated June 9, 1999 between Targeted Genetics and Alkermes. The Exclusive Sublicense Agreement was previously amended by an Amendment Agreement dated as of March 12, 2002 and Amendment No. 2 to Exclusive License Agreement dated as of May 29, 2003. Targeted Genetics will file Amendment No. 3 as an exhibit to its Annual Report on Form 10-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Targeted Genetics Corporation

By: /s/ David J. Poston

David J. Poston
Vice President Finance and Chief Financial Officer

Dated: March 19, 2007