

VICAL INC
Form 8-K
October 19, 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): October 17, 2006

VICAL INCORPORATED

(Exact name of registrant as specified in charter)

Delaware
(State or other
jurisdiction of
incorporation)

000-21088
(Commission File
Number)

93-0948554
(I.R.S. Employer
Identification No.)

10390 Pacific Center Court

San Diego, California
(Address of principal executive offices)

Registrant's telephone number, including area code: (858) 646-1100

92121-4340
(Zip Code)

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:

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)

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.. 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 October 17, 2006, Vical Incorporated entered into a common stock purchase agreement with an institutional investor relating to a registered direct offering of 4,980,079 shares of Vical's common stock. Under the terms of the transaction, Vical will sell the common stock at \$5.02 per share to the institutional investor for gross proceeds of approximately \$25.0 million. The closing of the offering took place on October 19, 2006.

The common stock was issued pursuant to a prospectus supplement filed with the Securities and Exchange Commission on October 19, 2006, in connection with a shelf takedown from Vical's registration statement on Form S-3 (File No. 333-131307) which became effective on March 31, 2006. A copy of the opinion of Cooley Godward Kronish LLP relating to the legality of the issuance and sale of the shares in the offering is attached as Exhibit 5.1 hereto.

Proceeds from the transaction will be used for further development of Vical's pandemic influenza DNA vaccine candidate, including funding of Phase 1 human clinical testing, as well as for other general corporate purposes.

On October 19, 2006, Vical issued a press release announcing the offering. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
5.1	Opinion of Cooley Godward Kronish LLP.
23.1	Consent of Cooley Godward Kronish LLP (included in its opinion filed as Exhibit 5.1 hereto).
99.1	Press release of Vical Incorporated dated October 19, 2006.

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.

VICAL INCORPORATED

Date: October 19, 2006

By: /s/ JILL M. CHURCH
Jill M. Church

Vice President, Chief Financial Officer

and Secretary

INDEX TO EXHIBITS

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