
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 22, 2007

Cytokinetics, Incorporated

(Exact name of registrant as specified in its charter)

Delaware

000-50633

94-3291317

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

280 East Grand Avenue, South San Francisco,
California

94080

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(650) 624 - 3000

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)
 - 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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 22, 2006, Cytokinetics, Incorporated ("the Company") issued a press release announcing that the Board of Directors and the Nominating and Governance Committee of Company appointed James Sabry, M.D., Ph.D., formerly the Chief Executive Officer of the Company, to the position of Executive Chairman of the Board of Directors. The Board of Directors promoted Robert I. Blum, formerly the President of the Company, to the position of President and Chief Executive Officer. In addition, the Board of Directors and the Nominating and Governance Committee increased the authorized number of directors on the Board of Directors to eight, appointed Mr. Blum to the Board of Directors as a Class II director and appointed Mark McDade, an existing Director of the Company, as the Lead Director of the Board of Directors, with both appointments effective as of January 22, 2007.

The terms of Dr. Sabry's and Mr. Blum's employment with the Company and their respective business experience has not changed from what was previously disclosed in the Company's prior filings with the Securities and Exchange Commission. No new agreements have been entered into and Mr. Blum has not been granted additional stock or other compensation in connection with his appointment to the Board of Directors. A copy of this press release is being filed with this Current Report on Form 8-K as Exhibit 99.1, and is hereby incorporated by reference into this Item 5.02.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following Exhibit is filed as part of this Current Report on Form 8-K:

Exhibit No. Description

99.1 Press Release, dated January 22, 2007.

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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.

January 22, 2007

Cytokinetics, Incorporated

By: *Sharon Surrey-Barbari*

*Name: Sharon Surrey-Barbari
Title: Senior Vice President, Finance and Chief Financial
Officer*

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated January 22, 2007.

Cytokinetics, Incorporated
Sharon Surrey-Barbari
SVP, Finance and CFO
(650) 624-3000

Burns McClellan, Inc.
Clay A. Kramer (investors)
Justin Jackson (media)
(212) 213-0006

CYTOKINETICS ANNOUNCES CHANGES TO ITS EXECUTIVE MANAGEMENT TEAM AND BOARD OF DIRECTORS

South San Francisco, CA, January 22, 2007 — Cytokinetics, Incorporated (Nasdaq: CYTK) announced the appointment of James H. Sabry, M.D., Ph.D. to the position of Executive Chairman of the Board of Directors and the promotion of Robert I. Blum to the position of Chief Executive Officer. These changes are effective immediately. Mr. Blum has also been appointed as a Director to the company's Board of Directors, increasing the total members of the Board to eight. In addition, Cytokinetics' Board of Directors has named Mark McDade, Chief Executive Officer of PDL BioPharma, Inc., as its Lead Director.

Dr. Sabry, who co-founded the company in 1997 and has since held the post of Chief Executive Officer, will continue his full-time employment at the company as Executive Chairman of the Board, focusing his efforts on extending the company's vision and long-range planning, as well as other assignments aimed at advancing and expanding the company's drug candidate portfolio. Mr. Blum, who most recently served as Cytokinetics' President, will continue to hold that title and will assume additional responsibilities as the company's Chief Executive Officer, including the leadership for day-to-day operating activities while continuing to work closely with Dr. Sabry and members of the executive team to implement plans for the company's further development.

"Robert and I have been working closely together since the company commenced operations in 1998. Robert's promotion to CEO reflects our commitment to the continuity of effective and long-term leadership for Cytokinetics," commented Dr. Sabry. "Together with Robert, and with our skilled executive team, I look forward to continuing efforts to maintain and evolve Cytokinetics' R&D programs and activities consistent with our long-term strategic vision for the company. Since he joined Cytokinetics, Robert's contributions have been significant and wide-reaching to all aspects of our company's operations; I am confident that he is very well prepared to now lead our organization going forward. As Executive Chairman, I look forward to my continued partnership with Robert, as well as working with our experienced management, talented employees and Board in planning for the future growth of Cytokinetics."

Mr. Blum brings to this expanded role over 20 years of experience in pharmaceutical commercial development, corporate development and other business operations and has been with Cytokinetics since 1998 when he started as Vice President, Business Development. During his nine years at Cytokinetics, he has held leadership roles in multiple areas including corporate development, finance, investor relations and most recently research and development. Prior to joining Cytokinetics, he was employed at COR Therapeutics, Inc. where, over an eight year period, he held senior level roles in both business development and marketing. Prior to joining COR Therapeutics, he held roles of increasing responsibility in sales and marketing at Marion Laboratories, Inc. and in business planning at Syntex Laboratories, Inc. He earned an MBA from Harvard Business School and holds B.A. degrees in both Human Biology and Economics from Stanford University.

"I am especially pleased to take on these additional responsibilities at Cytokinetics as I have profound respect for the drug discovery activities and development opportunities that have emerged from our scientific platforms," commented Mr. Blum. "It is a privilege for me to now lead the organization through important proof-of-concept stage clinical testing of our novel drug candidates in the settings of both heart failure and cancer and subsequently towards commercialization. I remain committed to building increasing value for both patients and shareholders through a persistent approach to innovative research alongside the continuing maturation of our biopharmaceutical pipeline and sustainable business operations."

About Cytokinetics

Cytokinetics is a leading biopharmaceutical company focused on the discovery, development and commercialization of novel small molecule drugs that may address areas of significant unmet clinical needs. Cytokinetics' development efforts are directed to advancing the movement of multiple drug candidates through clinical trials to demonstrate proof-of-concept in humans, specifically in the areas of heart failure and cancer. Cytokinetics' cardiovascular disease program is focused to cardiac myosin, a motor protein essential to cardiac muscle contraction. Cytokinetics' lead compound, CK-1827452, a novel small molecule cardiac myosin activator, is expected to enter Phase II clinical trials for the treatment of heart failure in early 2007. Under a strategic alliance established in 2006, Cytokinetics and Amgen will be conducting research with activators of cardiac myosin in order to identify potential treatments for patients with heart failure. Amgen has obtained an option for the joint development and commercialization of CK-1827452 exercisable pending Cytokinetics' conduct of further clinical trials of CK-1827452. Cytokinetics' cancer program is focused to mitotic kinesins, a family of motor proteins essential to cell division. Cytokinetics is developing two novel drug candidates that have arisen from this program, *ispinesib* and SB-743921, each a novel inhibitor of the mitotic kinesin, kinesin spindle protein (KSP). *Ispinesib* has been the subject of a broad clinical trials program comprised of nine Phase II clinical trials as well as six Phase I or Ib clinical trials. Cytokinetics plans to conduct additional clinical trials with *ispinesib* and is conducting a Phase I/II trial of SB-743921 in non-Hodgkin's lymphoma. Under a strategic alliance established in 2001, Cytokinetics and GlaxoSmithKline (GSK) are conducting research and development activities focused towards the potential treatment of cancer. GSK has obtained an option for the joint development and commercialization of *ispinesib* and SB-743921, exercisable pending Cytokinetics' conduct of further clinical trials. Cytokinetics and GSK are conducting collaborative research activities directed to the mitotic kinesin, centromere-associated protein E (CENP-E). GSK-923295, a CENP-E inhibitor, is being developed under the strategic alliance by GSK; GSK is expected to begin clinical trials with GSK-923295 in 2007. All of these drug candidates have arisen from Cytokinetics' research activities and are directed towards the cytoskeleton. The cytoskeleton is a complex biological infrastructure that plays a fundamental role within every human cell. Cytokinetics' focus on the cytoskeleton enables it to develop novel and potentially safer and more effective classes of drugs directed at treatments for cancer, and cardiovascular disease. Additional information about Cytokinetics can be obtained at www.cytokinetics.com.

This press release contains forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995 (the "Act"). Cytokinetics disclaims any intent or obligation to update these forward-looking statements, and claims the protection of the Safe Harbor for forward-looking statements contained in the Act. Examples of such statements include, but are not limited to, statements relating to the expected initiation, timing, scope and targeted indications of clinical trials within Cytokinetics' and its partners' clinical development and research programs, the potential benefits of Cytokinetics' drug candidates, potential new research and development programs, potential drug candidates and the enabling capabilities of Cytokinetics' biological focus. Such statements are based on management's current expectations, but actual results may differ materially due to various factors. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to decisions by GSK to postpone or discontinue research and/or development efforts for CENP-E inhibitors unexpected adverse side effects or inadequate therapeutic efficacy of Cytokinetics' drug candidates, adverse developments or delays with respect to Cytokinetics' efforts to seek new areas of research and development, and other potential difficulties or delays in development, testing, regulatory approval, production and marketing of Cytokinetics' drug candidates that could slow or prevent preclinical and clinical research and development, product approval or market acceptance (including the risks relating to uncertainty of patent or trade secret protection for Cytokinetics' intellectual property, Cytokinetics' ability to obtain additional financing if necessary and unanticipated research and development and other

costs), and changing standards of care and the introduction by others of products or alternative therapies for the treatment of indications currently or potentially targeted by Cytokinetics' drug candidates and potential drug candidates. For further information regarding these and other risks related to Cytokinetics' business, investors should consult Cytokinetics' filings with the Securities and Exchange Commission.

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