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

October 21, 2004
Date of Report (Date of earliest event reported)

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)	(IRS Employer Identification No.)

280 East Grand Avenue
South San Francisco, California 94080
(Address of principal executive offices, including zip code)

(650) 624-3000
(Registrant's telephone number, including area 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 (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))

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Item 2.02. Results of Operations and Financial Condition.

On October 21, 2004, Cytokinetics, Incorporated issued a press release announcing its results for the quarterly period ending September 30, 2004. A copy of this press release is attached hereto as Exhibit 99.1.

The information in this Form 8-K and the Exhibit attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit No.	Description
99.1	Press Release, dated October 21, 2004

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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.

CYTOKINETICS, INCORPORATED

/s/ James H. Sabry
James H. Sabry
President and Chief Executive Officer

Date: October 21, 2004

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99.1	Press Release, dated October 21, 2004

Exhibit 99.1

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

Burns McClellan, Inc.
Jonathan M. Nugent (investors)
Justin Jackson (media)
(212) 213-0006

CYTOKINETICS, INCORPORATED REPORTS THIRD QUARTER FINANCIAL RESULTS

COMPANY REPORTS PROGRESS IN ONCOLOGY AND CARDIOVASCULAR PROGRAMS

FOR IMMEDIATE RELEASE

SOUTH SAN FRANCISCO, CA., OCTOBER 21, 2004 - Cytokinetics, Incorporated (Nasdaq: CYTK) for the third quarter reported revenues from research and development collaborations of $2.4 million. Net loss for the third quarter was $10.2 million or $0.36 per share. As of September 30, 2004, cash, cash equivalents, restricted cash and marketable securities totaled $127.1 million.

"We are pleased with the progress that has been made in advancing both our oncology and cardiovascular development programs. During the quarter, GlaxoSmithKline initiated another Phase II study. This study will evaluate SB-715992 in the treatment of advanced breast cancer patients. GlaxoSmithKline also prepared for the initiation of several more Phase II and Phase Ib studies in line with the broad development plan for SB-715992," stated James Sabry, President and Chief Executive Officer. "Furthermore, we are continuing to make progress in advancing several potential drug candidates for the treatment of acute congestive heart failure, with the goal of initiating clinical trials in 2005."

COMPANY HIGHLIGHTS

- Second Mitotic Kinesin Cancer Drug Target: During the quarter, GlaxoSmithKline (GSK) advanced another mitotic kinesin target forward in collaborative research, triggering a pre-defined milestone payment of $250 thousand.

- SB-715992: In July, GSK initiated an international, 55 patient Phase II monotherapy clinical trial evaluating the efficacy of SB-715992 in the treatment of second- or third-line breast cancer patients. Based on the current rate of patient enrollment, interim data are expected during the second half of 2005, with final data available during the first half of 2006.

- SB-715992: GSK continued to enroll patients in an international, 70 patient Phase II monotherapy clinical trial evaluating the efficacy of SB-715992 in the treatment of second-line non-small cell lung cancer patients. Based on the current rate of site initiation and patient enrollment rates communicated to us by our partner, data from the platinum sensitive arm of this study are expected in mid-2005 and data from the platinum refractory arm are expected later in 2005.

- SB-715992: GSK continued to enroll patients in a Phase Ib clinical trial in the United Kingdom that is evaluating the safety of this compound in combination with docetaxel. Additional Phase Ib combination therapy studies are also expected to begin in the coming months. Data from these studies are expected in 2005.

- SB-715992: The National Cancer Institute, in collaboration with GSK, will be initiating several Phase II and Phase I studies in the coming months which will further evaluate the efficacy of this compound in colorectal, head and neck, renal, hepatocellular, prostate, melanoma and hematological cancers.

- SB-743921: GSK continued to enroll patients in a dose-escalating Phase I study evaluating the safety, tolerability, and pharmacokinetics of this second kinesin spindle protein inhibitor in advanced cancer patients. We anticipate enrollment will be completed in the first half of 2005, with data available shortly thereafter.

- Cardiac Myosin Activators: Cytokinetics' scientists continued to optimize and characterize several novel cardiac myosin activators, including CK-1213296 and other drug candidates. We plan to put one of the drug candidates from our congestive heart failure program into human clinical studies in 2005. The company is discontinuing negotiations with a potential partner for our cardiac myosin activator program in favor of a current plan to pursue both the acute and chronic congestive heart failure indications.

- Senior Management: During the quarter, the Company hired Sharon Surrey-Barbari, as Senior Vice President of Finance and Chief Financial Officer and Dr. Andrew Wolff, as Senior Vice President of Clinical Research and Development & Chief Medical Officer. In addition, Robert Blum assumed the responsibilities of Chief Business Officer in addition to his responsibilities as Executive Vice President of Corporate Development and Commercial Operations.

FINANCIALS

Revenue from research and development collaborations for the third quarter of 2004 were $2.4 million, compared to revenue in the third quarter of 2003 of $2.6 million. Revenue included payments for research collaborations with GSK and AstraZeneca. The decline in collaborative research revenues for the third quarter of 2004, as compared to the third quarter of 2003, was a result of the net effect of a contractual decrease in funding by GSK, offset in part by an increase in AstraZeneca funding.

Total research and development (R&D) expenses for the third quarter were $9.5 million compared to $9.1 million for the same period in 2003. Expenses related to the development of the Company's drug candidates for the treatment of acute congestive heart failure and research for the treatment of fungal infections were the primary reasons for the increased spending in 2004.

Total general and administrative (G&A) expenses of $3.6 million for the three months ended September 30, 2004, increased $1.4 million from $2.2 million in the third quarter of 2003. The increase over the prior year was primarily due to additional outside services of $0.8 million associated with the cost of being a public company.

The net loss for the three months ended September 30, 2004, was $10.2 million, or $0.36 per share. This compares to a net loss for the same period in 2003 of $8.7 million, or $4.51 per share, which does not take into account the conversion of preferred stock into shares of common stock on a weighted average basis, pre IPO.

Cytokinetics also reported results of its operations for the nine months ended September 30, 2004. Revenue from research and development collaborations for the nine month period were $11.2 million, compared to revenue of $7.9 million for the same period in 2003. The increase in revenues for the nine months ended September 30, 2004, as compared to the same period in 2003, was primarily the result of achieving a milestone for the initiation of a Phase II clinical trial for SB-715992 by our partner GSK and an increase in AstraZeneca funding.

Total R&D expenses for the nine months ended September 30, 2004 increased to $28.6 million, from $24.1 million for the same period in 2003. Expenses related to the development of the Company's drug candidates for the treatment of acute congestive heart failure and research for the treatment of fungal infections were the primary reasons for the increased spending in 2004.

Total G&A expenses for the nine months ended September 30, 2004 were $8.7 million, compared to $7.3 million for the nine months ended September 30, 2003. The increase in G&A expenses was largely due to increased professional services associated with the cost of being a public company.

The net loss for the nine months ended September 30, 2004 was $25.4 million, or $1.50 per share. This compares to a net loss for the same period in 2003 of

$23.5 million, or $12.48 per share, which does not take into account the conversion of preferred stock into shares of common stock on a weighted average basis, pre IPO.

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CONFERENCE CALL AND WEBCAST INFORMATION

James Sabry, M.D., Ph.D., President and CEO, and Sharon Surrey-Barbari, SVP of Finance and CFO, and other members of the management team, will review third quarter results via webcast and conference call today at 4:30 PM EDT. To access the live webcast, please log on in the Investor Relations section of Cytokinetics' website at www.cytokinetics.com. Investors, members of the news media and the general public may also access the live conference call by dialing either 866-761-0748 (United States and Canada) or 617-614-2706 (International) and typing in the passcode 98589738. The replay of the call and webcast will be available through November 21, 2004. The replay phone number is 888-286-8010 (United States and Canada) or 617-801-6888 (International) passcode is 67240248.

ABOUT CYTOKINETICS

Cytokinetics is a leading biopharmaceutical company focused on the discovery, development and commercialization of novel small molecule drugs that specifically target 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, cardiovascular disease, fungal diseases and other diseases. Cytokinetics has developed a cell biology driven approach and proprietary technologies to evaluate the function of many interacting proteins in the complex environment of the intact human cell. Cytokinetics employs the PUMA(TM) system and Cytometrix(TM) technologies to enable early identification and automated prioritization of compounds that are highly selective for their intended protein targets without other cellular effects, and are thereby less likely to give rise to clinical side effects. Cytokinetics and GlaxoSmithKline have entered into a strategic alliance to discover, develop and commercialize small molecule therapeutics targeting human mitotic kinesins for applications in the treatment of cancer and other diseases. GlaxoSmithKline is conducting Phase II and Phase Ib clinical trials for SB-715992 and a Phase I clinical trial for SB-743921, each a drug candidate that has emerged from the strategic alliance. 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 timing, scope and results of our clinical development and research programs and statements regarding the potential benefits of our drug candidates and potential drug candidates and the enabling capabilities of its proprietary technologies. 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 difficulties or delays in development, testing, regulatory approval, production and marketing of Cytokinetics' drug candidates that could slow or prevent clinical development, product approval or market acceptance (including the risk that uncertainty of patent protection for Cytokinetics' intellectual property or trade secrets, Cytokinetics' ability to obtain additional financing if necessary and unanticipated research and development and other costs). 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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CONDENSED STATEMENT OF OPERATIONS
(IN THOUSANDS, EXCEPT PER SHARE DATA)
(UNAUDITED)

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	SEPTEMBER 30, 2004	SEPTEMBER 30, 2003	SEPTEMBER 30, 2004	SEPTEMBER 30, 2003
Revenues:				
Research and development and grant revenues	$ 1,749	$ 1,867	$ 9,116	$ 5,770
License fees	700	700	2,100	2,100
Total revenues	2,449	2,567	11,216	7,870
Operating Expenses				
Research and development	9,535	9,099	28,644	24,141
General and administrative	3,569	2,176	8,716	7,339
Total operating expenses	13,104	11,275	37,360	31,480
Operating loss:	(10,655)	(8,708)	(26,144)	(23,610)
Interest and other income	983	685	2,283	1,798
Interest and other expense	(543)	(646)	(1,517)	(1,722)
Net loss	$ (10,215)	$ (8,669)	$ (25,378)	$ (23,534)
Net loss per common share:				
Basic and diluted	$ (0.36)	$ (4.51)	$ (1.50)	$ (12.48)
Weighted average shares used in computing net loss per common share, basic and diluted	28,154,119	1,921,414	16,888,804	1,885,913

CONDENSED BALANCE SHEET DATA
(IN THOUSANDS)
(UNAUDITED)

	SEPTEMBER 30, 2004	DECEMBER 31, 2003
ASSETS		
Cash and cash equivalents	$ 19,775	$ 10,991
Short term investments	91,327	24,197
Other current assets	2,453	1,888
Total current assets	113,555	37,076
Property and equipment, net	7,505	8,870
Non-current and restricted investments	6,669	8,345
Investments	10,441	7,857
Other assets	756	725
TOTAL ASSETS	$ 138,926	$ 62,873
LIABILITIES, CONVERTIBLE PREFERRED STOCK AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities	$ 10,789	$ 9,457
Long-term obligations	9,764	12,275
Preferred stock	--	133,172

Stockholder's equity (deficit)	118,373	(92,031)
TOTAL LIABILITIES, CONVERTIBLE PREFERRED STOCK AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 138,926	$ 62,873