

---

---

**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): February 14, 2012

---

**Cadence Pharmaceuticals, Inc.**

(Exact name of registrant as specified in its charter)

---

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

**001-33103**  
(Commission  
File Number)

**41-2142317**  
(IRS Employer  
Identification No.)

**12481 High Bluff Drive, Suite 200 San Diego, California 92130**  
(Address of principal executive offices, including zip code)

**(858) 436-1400**  
(Registrant's telephone number, including area code)

---

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 7.01. Regulation FD Disclosure.**

Theodore R. Schroeder, President and Chief Executive Officer of Cadence Pharmaceuticals, Inc. (“Cadence”), and other executive officers will be presenting the information attached as Exhibit 99.1 to this Current Report on Form 8-K at various upcoming meetings beginning February 15, 2012.

In accordance with General Instruction B.2. of Form 8-K, the information under Items 7.01 and 9.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, whether made before or after the date hereof, except as expressly set forth by specific reference to Items 7.01 and 9.01 to this Current Report on Form 8-K in such filing.

By filing this information, Cadence makes no admission as to the materiality of any information in this report. The information contained in this report and the exhibit hereto is intended to be considered in the context of Cadence’s filings with the Securities and Exchange Commission and other public announcements that Cadence makes, by press release or otherwise, from time to time. Cadence undertakes no duty or obligation to publicly update or revise the information contained in this report or the exhibit hereto, although it may do so from time to time as its management believes is appropriate. Any such updating may be made through the filing of other reports or documents with the Securities and Exchange Commission, through press releases or through other public disclosure.

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

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Corporate Presentation, dated February 2012

**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.

CADENCE PHARMACEUTICALS, INC.

By: /s/ William R. LaRue  
William R. LaRue  
Senior Vice President, Chief Financial Officer, Treasurer and  
Assistant Secretary

Date: February 14, 2012

EXHIBIT INDEX

Exhibit  
Number

Description of Exhibit

---

99.1

Corporate Presentation, dated February 2012



## Corporate Overview

*February 2012*



*Improving the lives of hospitalized patients*

# Caution on forward-looking statements

This presentation includes forward-looking statements, which are based on our current beliefs and expectations. Such statements include, without limitation, statements regarding: the anticipated U.S. market opportunity for OFIRMEV; our projections regarding sales and the number of formulary approvals of OFIRMEV, and the potential for those formulary approvals to create early and broad market adoption and rapidly accelerate sales of OFIRMEV; the potential for us to ultimately acquire Incline Therapeutics, Inc. or other product candidates; the sufficiency of our capital resources to fund our operations; all of our financial estimates; and our strategy for building a long-term hospital pain franchise.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Our actual future results may differ materially from our current expectations due to the risks and uncertainties inherent in our business. In addition, past results and trends may not be indicative or a guarantee of future results or trends. These risks include, but are not limited to: our dependence on the successful commercialization of OFIRMEV, which is our only product; our ability to achieve broad market acceptance and generate revenues from sales of OFIRMEV; our ability to continue to increase growth in sales of OFIRMEV; our ability to successfully enforce our marketing exclusivities and intellectual property rights, and to defend the patents covering OFIRMEV, including our current patent litigation; the potential product liability exposure associated with OFIRMEV; the risk that we may not be able to raise sufficient capital when needed, or at all; and other risks detailed under "Risk Factors" and elsewhere in our Annual Report on Form 10-K for the period ended December 31, 2010, and our other filings made with the Securities and Exchange Commission from time to time.

All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of Section 21E of the Private Securities Litigation Reform Act of 1995 and we undertake no obligation to revise or update this presentation to reflect events or circumstances after the date hereof.

# Company Highlights

- **Specialty biopharmaceutical company, focused on developing and commercializing proprietary therapeutics utilized in the hospital setting**
  - Sustainable core business of OFIRMEV<sup>®</sup> with opportunities to diversify product portfolio
- **OFIRMEV - a differentiated, new class of IV pain medication**
  - Non-opioid, non-NSAID analgesic
  - Foundation for multi-modal approach to pain management
- **Strong uptake of hospital formulary adoption and positive physician feedback**
- **Solid revenue growth driven by a growing customer base, increasing re-order rates and penetration in a variety of surgical settings**
- **Experienced management team with a track record of commercializing hospital-based products**

# Overview of Cadence

- **OFIRMEV® (IV Acetaminophen)**
  - U.S. and Canadian rights licensed from Bristol Myers Squibb
  - FDA approved in Nov. 2010 and commercially launched Jan. 2011 with broad indications for management of pain and fever
  - Established hospital sales team with extensive relationships and years of hospital sales experience
- **Option to acquire Incline Therapeutics**
  - IONSYS™ transdermal PCA system
  - Represents a potentially significant commercial opportunity and an excellent strategic fit with OFIRMEV





## OFIRMEV® (acetaminophen) injection

- Proprietary IV acetaminophen formulation
- First and only IV formulation of acetaminophen approved in the United States
- New class of IV medication
  - non-narcotic / opioid
  - non-NSAID
- Same formulation of IV acetaminophen marketed by BMS in Europe since 2002 as Perfalgan™

# OFIRMEV<sup>®</sup>: strong foundation for commercial success

## Effective Pain Control

- Significant pain relief<sup>1</sup>
- Reduced opioid consumption\*<sup>1-4</sup>
- Improved patient satisfaction<sup>1,2</sup>

## Experienced Hospital Sales Force

- Sales force average >10 years hospital selling experience
- Extensive relationships, significant overlap with prior territory
- Substantial hospital commercial experience throughout management
  - CEO > 25 years, CCO > 15 years, VP of Sales > 25 years

## Economic Value

- \$10.75/ vial
- Diagnosis-related group payment range for common procedures: \$12,000 - \$31,000<sup>(5)</sup>
- OFIRMEV may help reduce post surgical ambulation time<sup>(6)</sup> and time to extubation in the ICU<sup>(3)</sup>

References: (1) Sinatra, et al., 2005, (2) Data on file, (3) Memis, et al., 2010, (4) Atef, et al., 2008 (5) Birkmeyer, et al., 2010 (6) Ohnesorge, et al., 2009

# OFIRMEV®: indication supports message

## Broad Indication

- Mild to moderate pain
- Moderate to severe pain with adjunctive opioids
- Reduction of fever
- Adults and children 2 and older

## Message

- Significant pain relief
- Reduced opioid consumption\*
- Improved patient satisfaction
- Established safety profile

# Limitations of other IV pain therapies

## Opioids

- Sedation
- Nausea
- Vomiting
- Constipation
- Headache
- Cognitive impairment
- Respiratory depression



- Prolonged recovery
- Increased length of stay
- Higher costs to the institution

## NSAIDs

- Black Box Warning
- Bleeding
- GI complications
- Kidney complications
- Cardiovascular risks



- Limited use

# Multi-modal analgesia: the norms

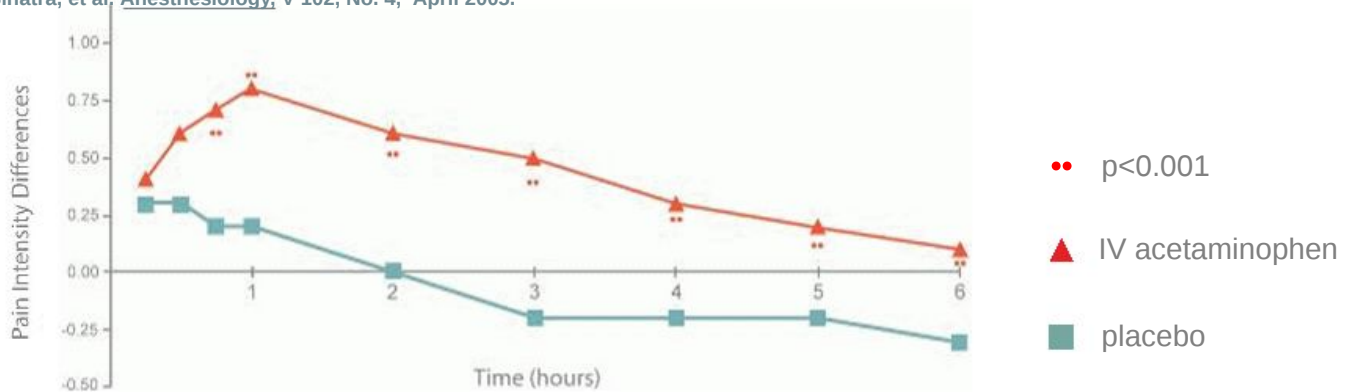
Pain Intensity	Current US Approach	Current EU Approach
Severe	Opioids	IV acetaminophen + opioids
Moderate	Opioids	IV acetaminophen +/- opioids*
Mild	Opioids	IV acetaminophen

\* First post-operative analgesic drug, then add opioids if necessary

# Sinatra Study: pivotal acute pain clinical trial

## Placebo-controlled, total hip or total knee replacement (n=49/52)

Sinatra, et al, *Anesthesiology*, V 102, No. 4, April 2005.



	IV acetaminophen	placebo	p-value
Sum of pain intensity differences over 24hrs*	-2.8	-242.3	<0.001
Weighted sums of pain relief over 6hrs	6.6	2.2	<0.05
Patient Satisfaction (Good/excellent – 24hrs)	41%	23%	<0.01
Morphine consumption over 24hrs**	38.3 mg(33%↓)	57.4 mg	<0.001
Safety	IV acetaminophen comparable to placebo		

\* Post hoc analysis based on currently acceptable regulatory endpoint

\*\* Clinical benefit of opioid reduction was not demonstrated

# Consistent opioid reduction across studies

Pain Intensity	Opioid Reduction*	Time	p Value
Severe	33% <sup>1</sup>	24h	<0.01
	61% <sup>2</sup>	24h	<0.05
Moderate	53% <sup>3</sup>	0-6h	0.016
Mild	86% <sup>4</sup>	24h	<0.001
	78% <sup>5</sup>	24h	<0.001

\*Reduction in number of patients requiring analgesic rescue with ketorolac and fentanyl

<sup>1)</sup> Sinatra, et al., 2005; <sup>2)</sup> Memis, et al., 2005; <sup>3)</sup> Viscusi, et al., 2005; <sup>4)</sup> Hong, et al., 2010 <sup>5)</sup> Atef, et al., 2008

# OFIRMEV®: economic value

Placebo-controlled studies using IV acetaminophen demonstrated results that may be associated with possible hospital cost savings:

- Decreased opioid consumption \*
  - Total hip/knee replacement (1)
  - Total hip replacement (2, 3)
  - Adult tonsillectomy (4)
  - Endoscopic thyroidectomy (5)
- Decreased time in PACU (post-anesthesia care unit)(6)
- Decreased time to ambulation (7)
- Decreased time to extubation in ICU (8)

\* Note: Clinical benefit of opioid reduction was not demonstrated

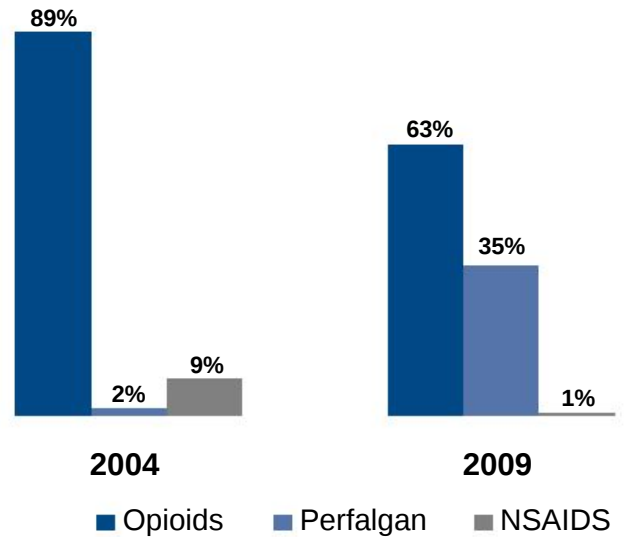
References: (1) Sinatra, et al., 2005; (2) Viscusi, et al., 2008; (3) Gimbel, et al., 2008; (4) Atef, et al., 2007; (5) Hong, et al., 2010a; (6) Salihoglu, et al., 2009; (7) Ohnesorge, et al., 2009; (8) Memis, et al., 2010



# The UK experience

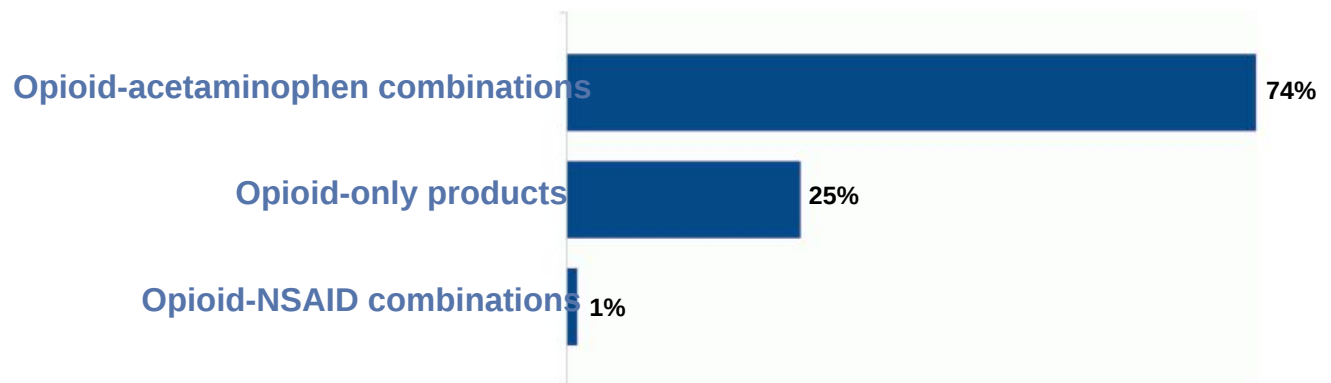
- **UK treatment paradigms for moderate and acute pain are similar to those in the US**
  - Higher opioid than NSAID usage
  - Multimodal pain therapy
- **Perfalgan, BMY's IV acetaminophen**
  - Launched in 2004
  - Most share taken from opioids, some from NSAIDS
- **Used alone and in combination with opioids**
  - Multimodal therapy provides broader market opportunity

UK Injectable Analgesics  
(Unit Share of Market)



Source: IMS data, 2009

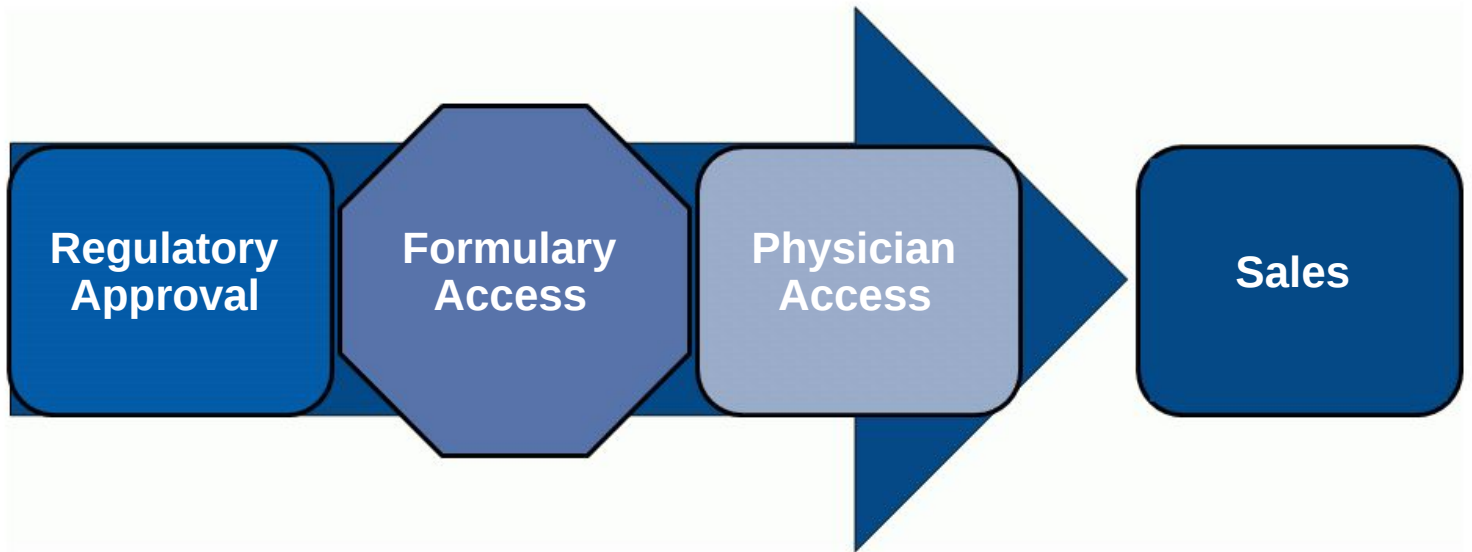
# Oral opioids: acetaminophen combinations dominate



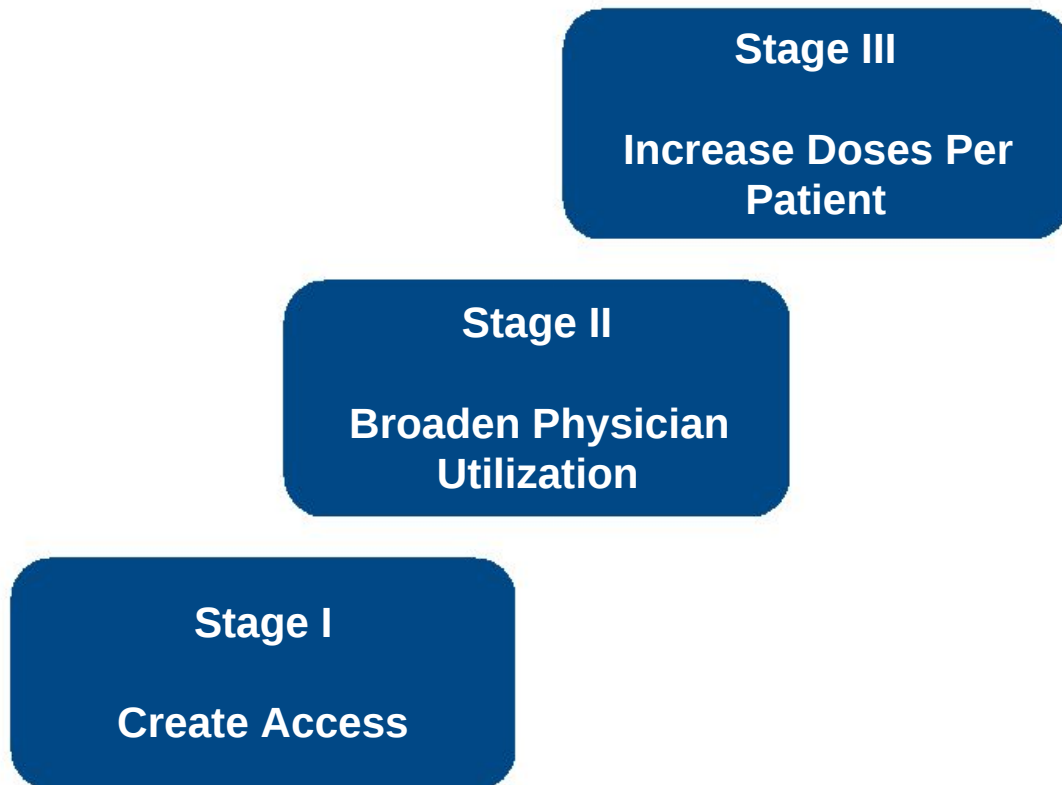
- 74% of oral opioid doses sold in U.S. contain acetaminophen
- Approximately 14.4 billion total doses sold in 2008
- Acetaminophen + hydrocodone is the most frequently dispensed Rx drug in the US (*FDA, 2009*)

Source: IMS data, 2008

# Hospital products: multi-step launch process



# OFIRMEV®: adoption process



# OFIRMEV® Launch: broad and rapid adoption

## In 2011...

- 1,580 hospital formulary approvals\*
- 2,200 accounts ordered
- Approximately 1.2 million vials distributed
- Over 400,000 patients treated\*\*



\* Launch through December 31, 2011

\*\* Based on our estimate of 2.5 doses per patient

# OFIRMEV®: strong early launch indicators

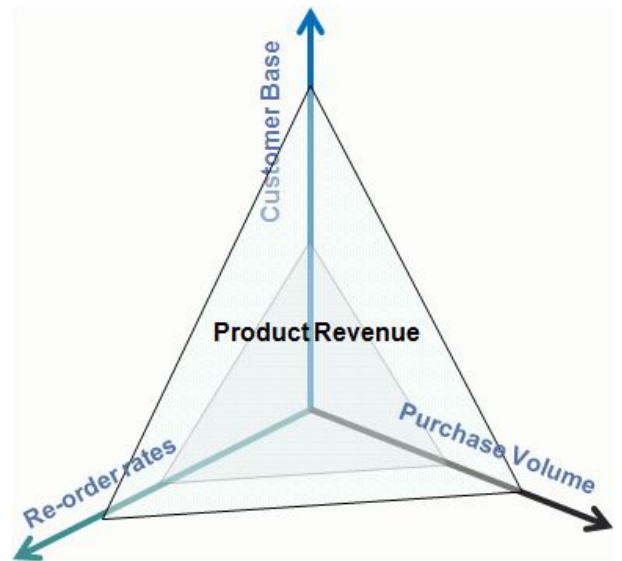
- **Rapid formulary adoption**
  - On formulary in approximately 1,580 hospitals\*
  - Mix of formulary wins is representative of overall target market
  - Includes major academic medical centers and large community healthcare systems
- **Most hospitals approved OFIRMEV with minimal or no restrictions**
  - Allows access across the hospital by range of physicians
  - Minimally restricted to patients who cannot take oral medication
- **Physician support and early experience positive**
  - Physician support strong driver of formulary success
  - Physician feedback:
    - Significant pain relief
    - Utilization of less opioids
    - Improved patient satisfaction
  - Over 400,000 patients treated\*\*

\* Launch through December 31, 2011

\*\* Based on our estimate of 2.5 doses per patient

# Revenue growth: three main drivers

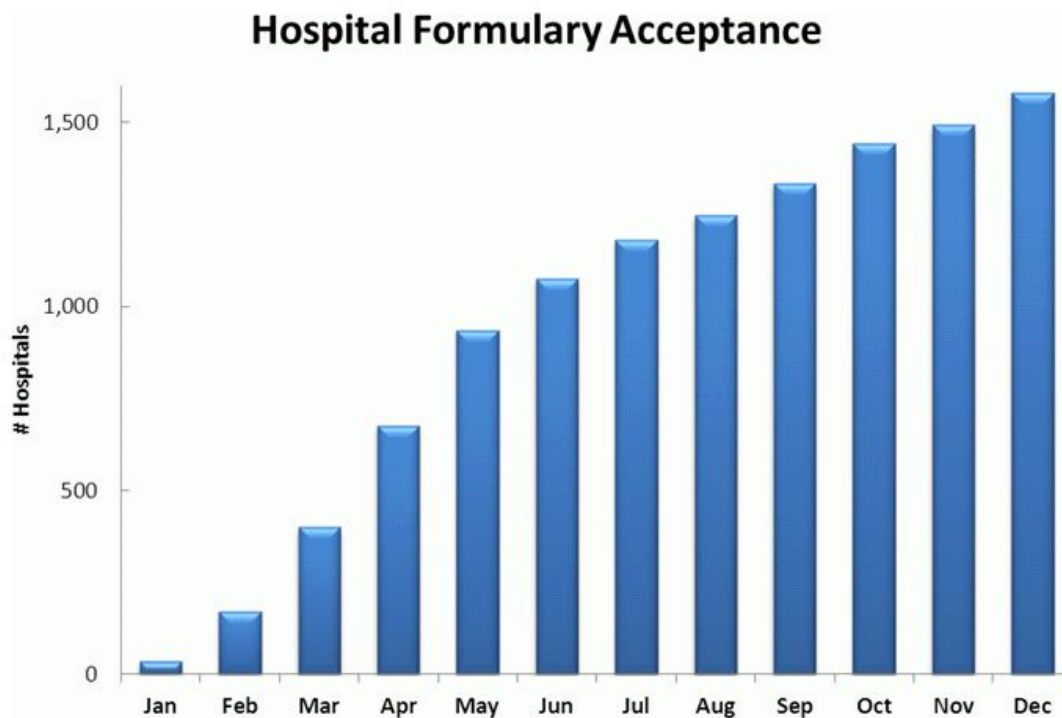
- **Growth in customer base**
  - Number of unique customer accounts in Q4 increased 23% from Q3 to 2,200+
- **Increase in frequency of product use**
  - ~1,600 of 2,200 hospitals reordered product through end of Q4
- **Increase in average quantity of product order per customer**
  - Customer shift from adoption phase toward use on broader patient population
  - Anticipate increasing number of vials per patient as adoption by surgeons broadens



# Rapid Formulary Penetration

Formulary approvals have exceeded Company projections through Q4 2011

- Approximately 1,580 hospital formulary approvals achieved through December 31, 2011



Source: Cadence Internal Data



# Significant Sales Growth Through Q4

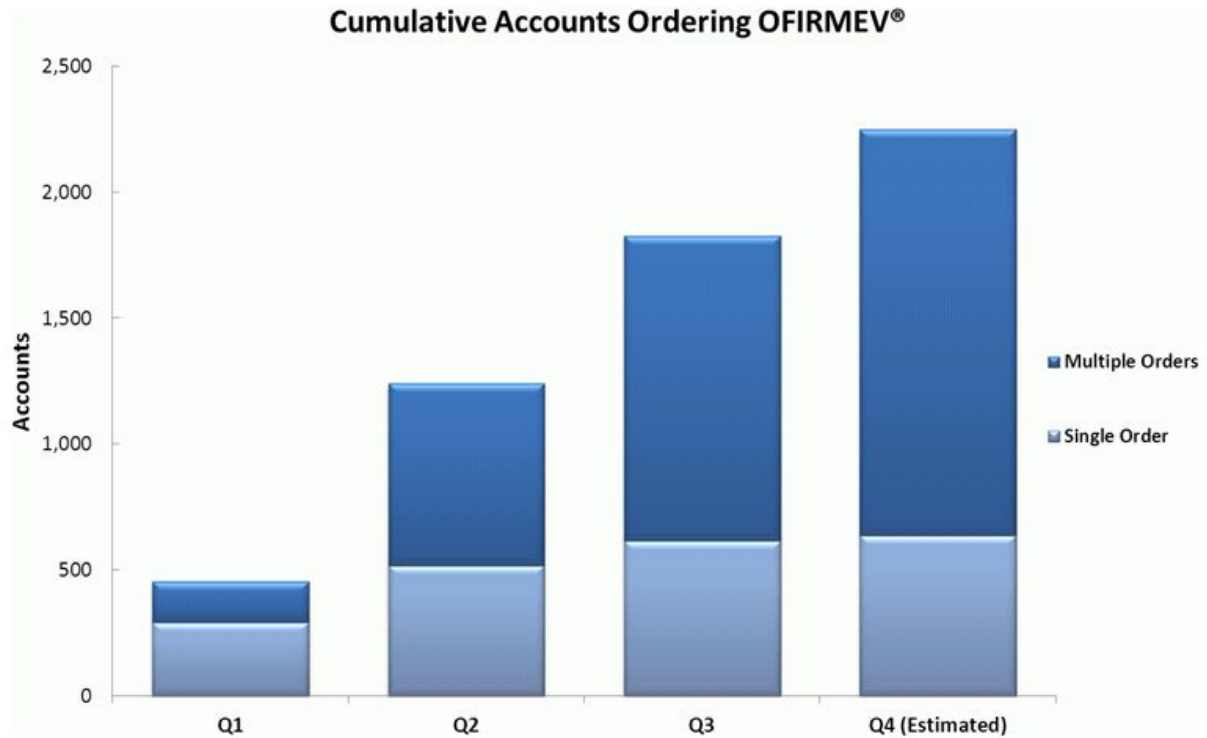
## OFIRMEV sales continue to accelerate

- Q4 sales exceeded cumulative sales during first 9 months of 2011



Source: Wolters Kluwer Pharma Solutions, Source® PHAST Institution, Jan.25, 2012

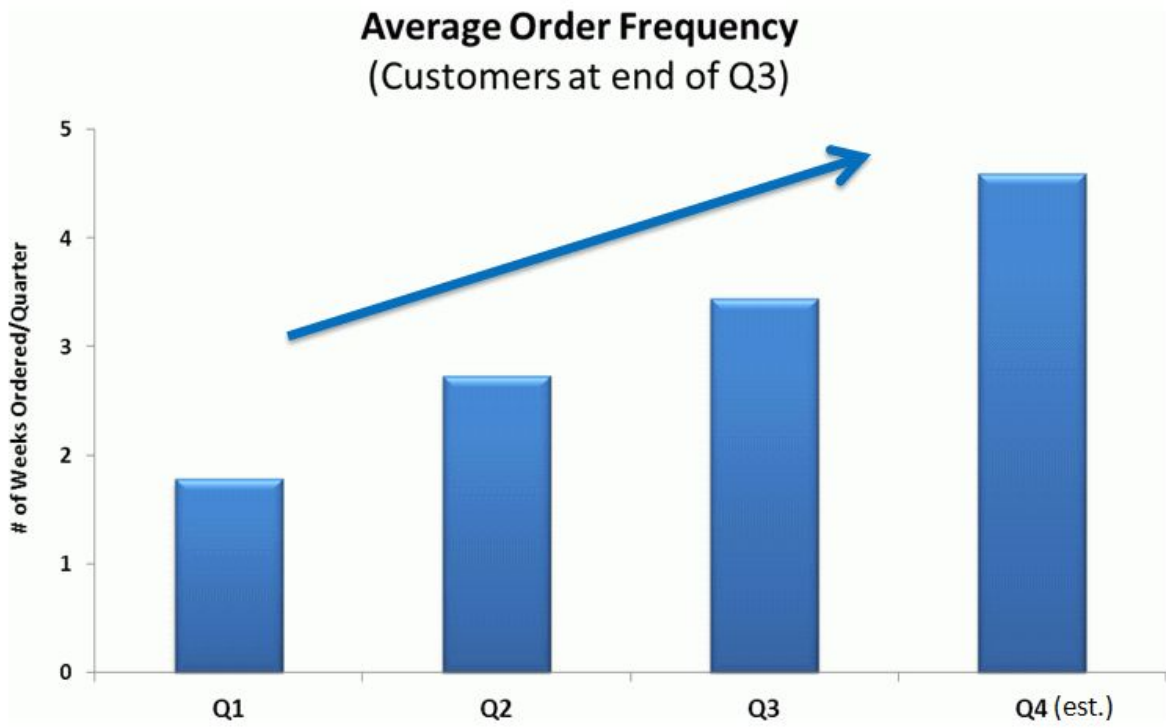
# Significant Growth in New Customers



Significant growth in new and repeat customers each quarter

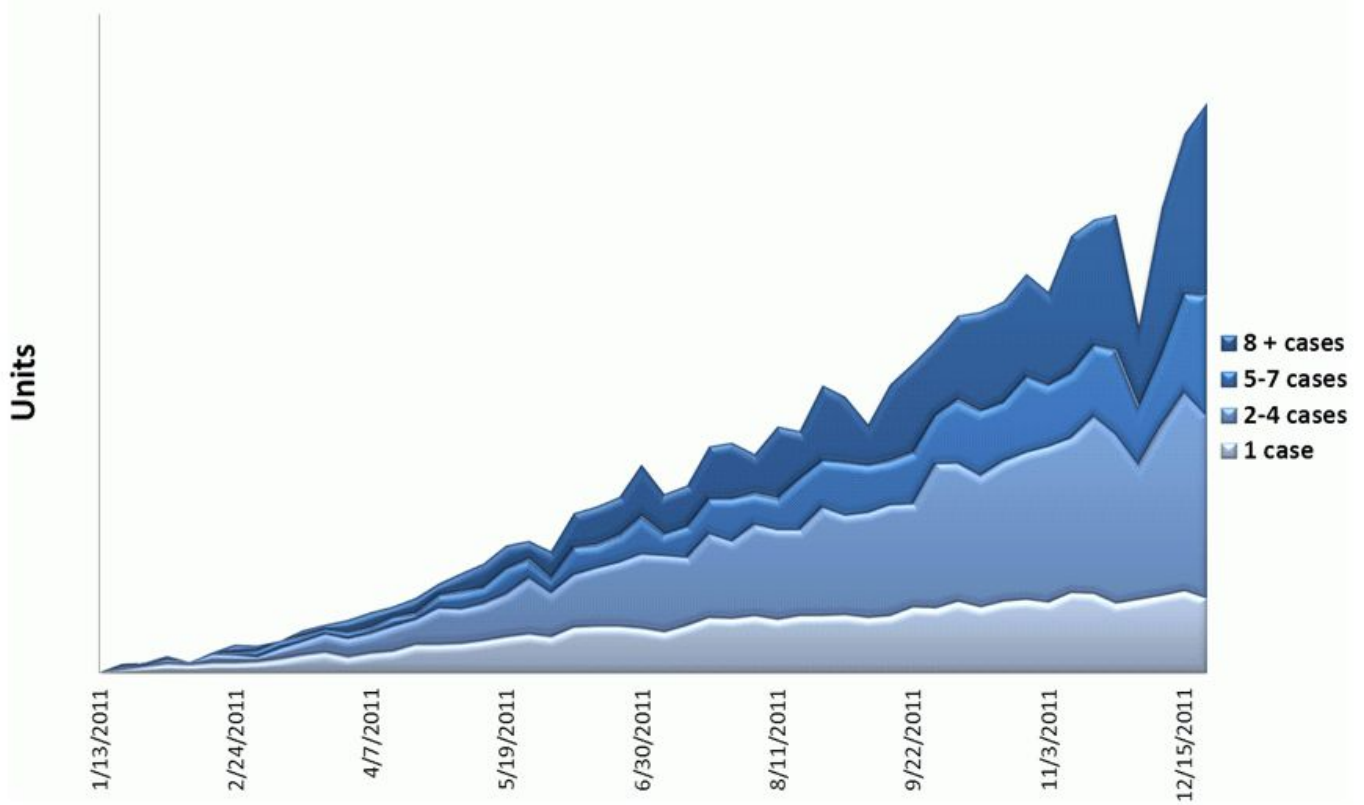
- 23% growth in unique accounts ordering OFIRMEV® in Q4
- 33% increase in accounts that placed multiple orders in Q4

# Growing demand: consistent order frequency growth



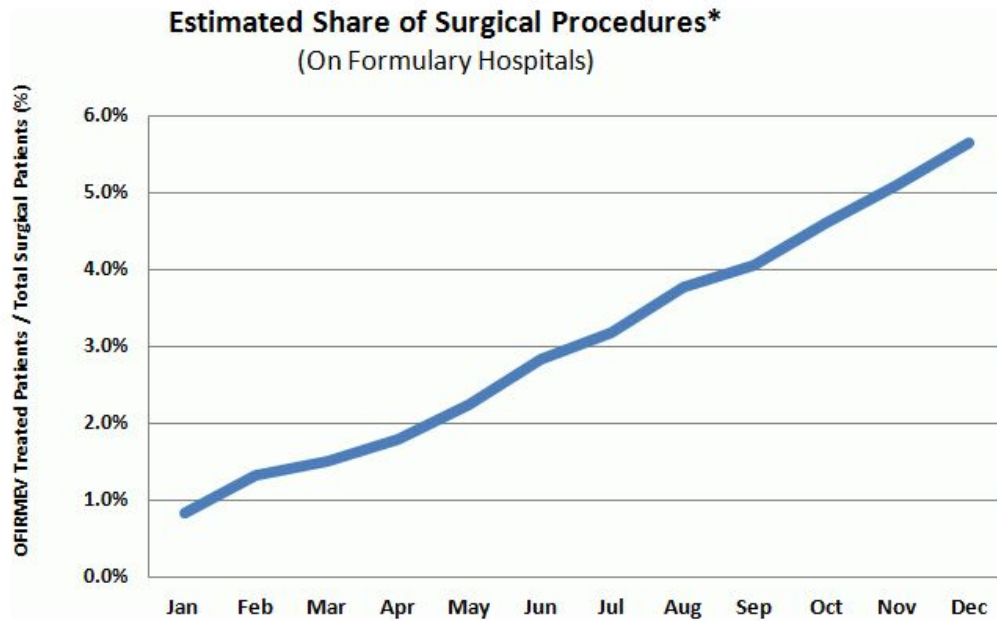
# Growing demand: average order size growing steadily

## Relative Sales Contribution by Order Size



Note: Sales data as reported through 12/22/12

# Surgery penetration: deepening penetration of a growing base of hospitals



\*Estimated 2.5 vials/patient and  
30MM hospital-based surgical procedures/yr.

**\* Assumptions:**

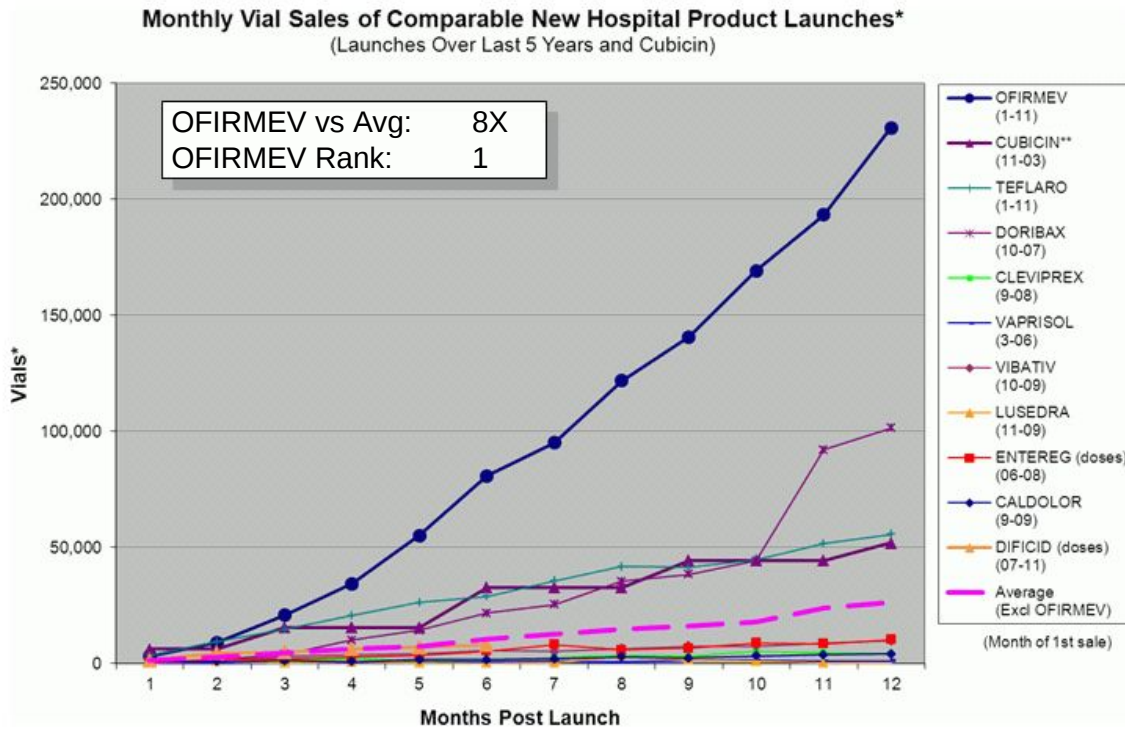
# Patients Treated in On-Formulary Accts = Vial Sales in On-Formulary Accts / 2.5 vials/patient

Estimated U.S. Surgical Procedures = 30MM hospital-based surgical procedures/yr.

Estimated Procedures in On-Formulary Accts = [U.S. Surgical Procedures] \* [% Formulary penetration]

Share of Procedures = # Patients Treated in On Formulary Accts / Estimated Procedures in On-Formulary Accts

# OFIRMEV®: vial sales off to strong start

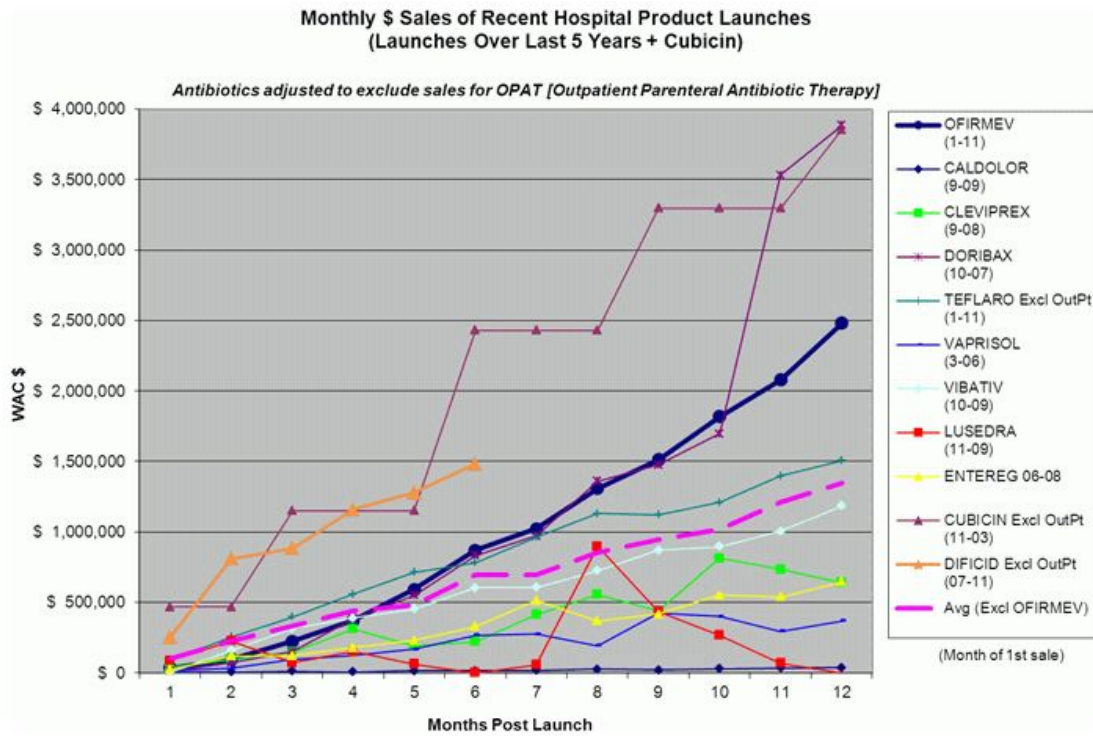


Source: Wolters Kluwer Pharma Solutions, Source® PHAST Institution, Cubist Pharmaceuticals, Inc. Form 10-Q reports. Based on Cadence comparison to other selected product launches in hospital market over period March 2006 – Dec 2011.

\* # of doses are shown for Entereg and Dificid, which are oral products  
\*\* Cubicin monthly sales are averaged within each quarter

# OFIRMEV®: strong revenue ramp

OFIRMEV hospital sales growth compares favorably vs. recent launches despite significantly lower price.



Source: Wolters Kluwer Pharma Solutions, Source® PHAST Institution. Cubist Pharmaceuticals, Inc. Form 10-Q reports. Based on Cadence comparison to other selected product launches in hospital market over period March 2006 – Dec 2011. OPAT utilization from Cubist Corporate Presentation, Cubist.IP.9.06.

\*\* Cubicin monthly sales are averaged within each quarter

# Experienced Management & Commercial Team

- CEO > 25 years
- CFO > 25 years
- CMO > 25 years

## Commercial Team

- **CCO > 15 years commercial management experience**
- **VP Sales > 25 years sales management experience**
- **3 Regional Business Directors:**
  - Avg. 21 years industry experience, 13 years hospital sales management experience
- **18 District Sales Managers:**
  - Avg. 16 years industry experience, 7 years hospital sales management experience
- **Hospital Sales Specialists:**
  - Approximately 140 territories
  - Extensive hospital selling experience



# Company Highlights

- **Specialty biopharmaceutical company, focused on developing and commercializing proprietary therapeutics utilized in the hospital setting**
  - Sustainable core business of OFIRMEV<sup>®</sup> with opportunities to diversify product portfolio
- **OFIRMEV - a differentiated, new class of IV pain medication**
  - Non-opioid, non-NSAID analgesic
  - Foundation for multi-modal approach to pain management
- **Strong uptake of hospital formulary adoption and positive physician feedback**
- **Solid revenue growth driven by a growing customer base, increasing re-order rates and penetration in a variety of surgical settings**
- **Experienced management team with a track record of commercializing hospital-based products**

# Cadence: financial position

	12 Months Ended 12/31/10 (MM)	9 Months Ended 9/30/11 (MM)
Net Product Revenue	\$ 0.0	\$ 5.6
Operating expenses	\$ 54.9	\$ 68.0
Cash, cash equivalents & short-term investments	\$134.1	\$145.0 <sup>(1)</sup>
Shares outstanding	63.1	63.6



<sup>(1)</sup> Pro forma cash including net proceeds of \$77.3MM raised in an equity follow-on offering in November 2011.