
**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): May 11, 2011

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))
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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 May 11, 2011.

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 the Exchange Act, 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, or the Exchange Act, whether made before or after the date hereof, except as expressly set forth by specific reference to Items 7.01 and 9.01 in such filing to this Current Report on Form 8-K.

By filing this information, Cadence makes no admission as to the materiality of any information in this report. The information contained in the 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 May 11, 2011

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: May 11, 2011

EXHIBIT INDEX

Exhibit
Number
99.1

Description of Exhibit
Corporate Presentation, dated May 11, 2011



Cadence Pharmaceuticals, Inc. Corporate Presentation

May 11, 2011



Improving the lives of hospitalized patients

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 the number of formulary approvals of OFIRMEV; our belief that we can rapidly accelerate sales of OFIRMEV; the potential for us to ultimately acquire Incline Therapeutics, Inc. or other product candidates; 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. These risks include our dependence on the successful commercialization of OFIRMEV; the potential that delays in achieving formulary acceptance for OFIRMEV at a substantial number of targeted accounts may decrease the market potential for OFIRMEV; our ability to generate revenues from OFIRMEV; our ability to ensure an adequate and continued supply of OFIRMEV; our ability to successfully enforce our marketing exclusivities and intellectual property rights, and to defend our patents; 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.

CADENCE® and OFIRMEV® are trademarks of Cadence Pharmaceuticals, Inc..
IONSYS™ is a trademark of Incline Therapeutics, Inc.

Cadence: investment highlights

- **Hospital-focused specialty pharmaceutical company**
- **OFIRMEV[®] launched with broad pain and fever indication in January 2011**
 - Rapid formulary adoption demonstrated
 - Established hospital sales team provides a core platform for the acquisition of additional products
 - Management team with significant hospital commercial experience
- **Option to acquire Incline Therapeutics**
 - IONSYS[™] transdermal PCA system
 - Opportunity to leverage OFIRMEV sales force
- **Strong balance sheet**

OFIRMEV®: product overview



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™

U.S. Commercial launch : January 17, 2011

PERFALGAN™ is a trademark of Bristol Myers Squibb Company.

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

* Clinical benefit of opioid reduction not demonstrated

OFIRMEV[®]: strong foundation for commercial success

Effective Pain Control

- Significant pain relief
- Reduced opioid consumption*
- Improved patient satisfaction

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
- General Surgery DRG \$23,000
- OFIRMEV may help reduce post surgical ambulation time, and time to extubation in the ICU

* Clinical benefit of opioid reduction not demonstrated

OFIRMEV®: strong early launch indicators*

- **Rapid formulary adoption**
 - On formulary in 675 hospitals in first 15 weeks of launch
 - Mix of formulary wins is representative of overall target market
 - Includes major academic medical centers and large community healthcare systems

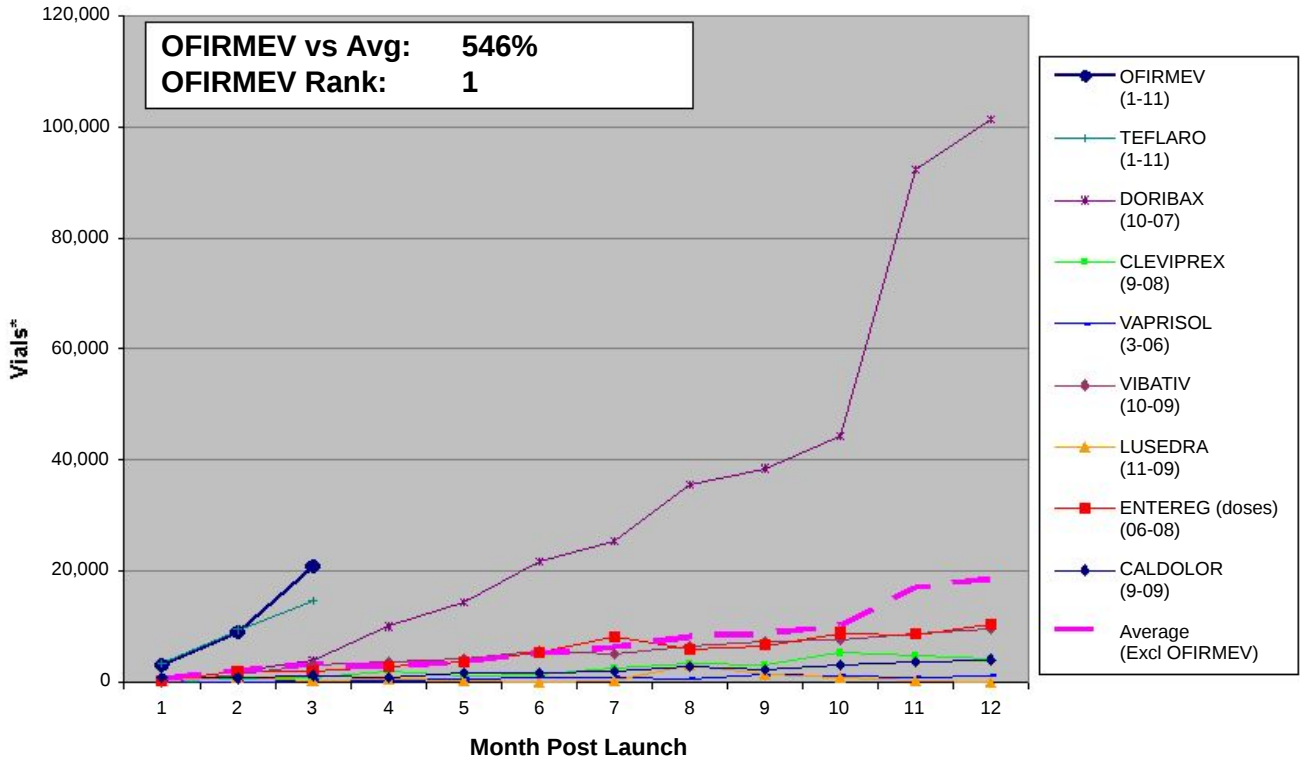
- **Most hospitals approved OFIRMEV without restriction**
 - Allows access across the hospital by range of physicians

- **Physician support and early experience positive**
 - Physician support strong driver of formulary success
 - Physician feedback:
 - Significant pain relief
 - Utilization of less opioids
 - Improved patient experience

* Launch through April 30, 2011

OFIRMEV®: vial sales off to strong start

Vial* Sales of Comparable New Hospital Product Launches Over Last 5 Years



Source: Wolters Kluwer Pharma Solutions, Source® PHAST Institution. Based on Cadence comparison to other selected product launches in hospital market over period March 2006 – March 2011

* # of doses are shown for Entereg, which is an oral product

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

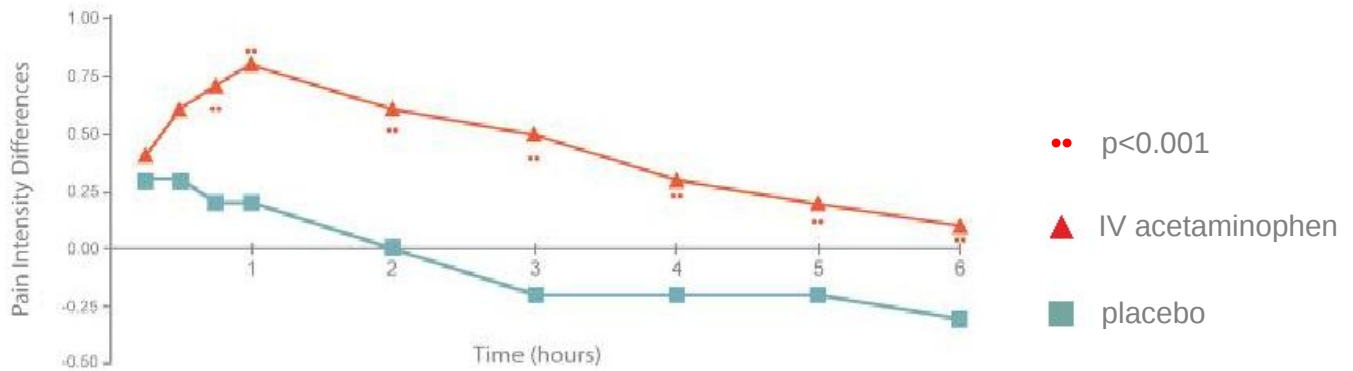
Pain Intensity	Current US Approach	Current EU Approach
Severe	Opioids	IV acetaminophen + opioids
Moderate	Opioids	IV acetaminophen +/- opioids*
Mild	Opioids	IV acetaminophen

* 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*	-.28	-242.3	<0.001
Weighted sums of pain relief over 6hrs	6.6	2.2	<0.05
Patient Satisfaction (Good/excellent – 24 hrs)	41%	23%	<0.01
Morphine consumption over 24 hrs**	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

OFIRMEV®: established safety profile

Established safety profile; well tolerated in clinical trials

% of adult patients with AST/ALT elevations in five repeat-dose clinical trials		
	IV APAP (n=402)	Placebo (n=379)
ALT		
≥ 3x ULN	1.1% (n=4)	1.7% (n=6)
≥ 5x ULN	0.3% (n=1)	0.6% (n=2)
AST		
≥ 3x ULN	1.0% (n=4)	1.1% (n=4)
≥ 5x ULN	0.5% (n=2)	0.8% (n=3)

* Data from a pooled analysis of 5 multiple –dose clinical studies involving adult patients. *P* value is based on Fisher's Exact Test.

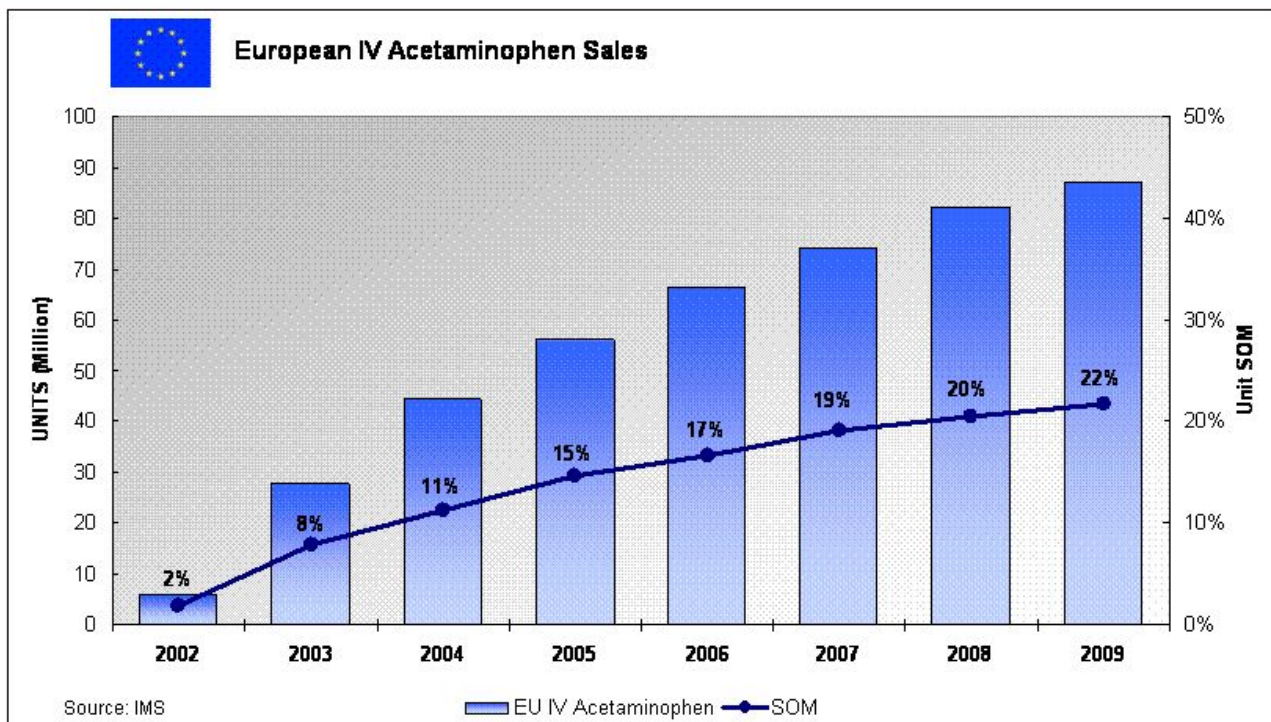
Consistent opioid reduction across studies

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

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

¹⁾ Sinatra, et al, 2005; ²⁾ Memis, et al, 2005; ³⁾ Viscusi, et al, 2005; ⁴⁾ Hong, et al, 2005; ⁵⁾ Atef, Fawaz, 2007

IV acetaminophen: EU market leader

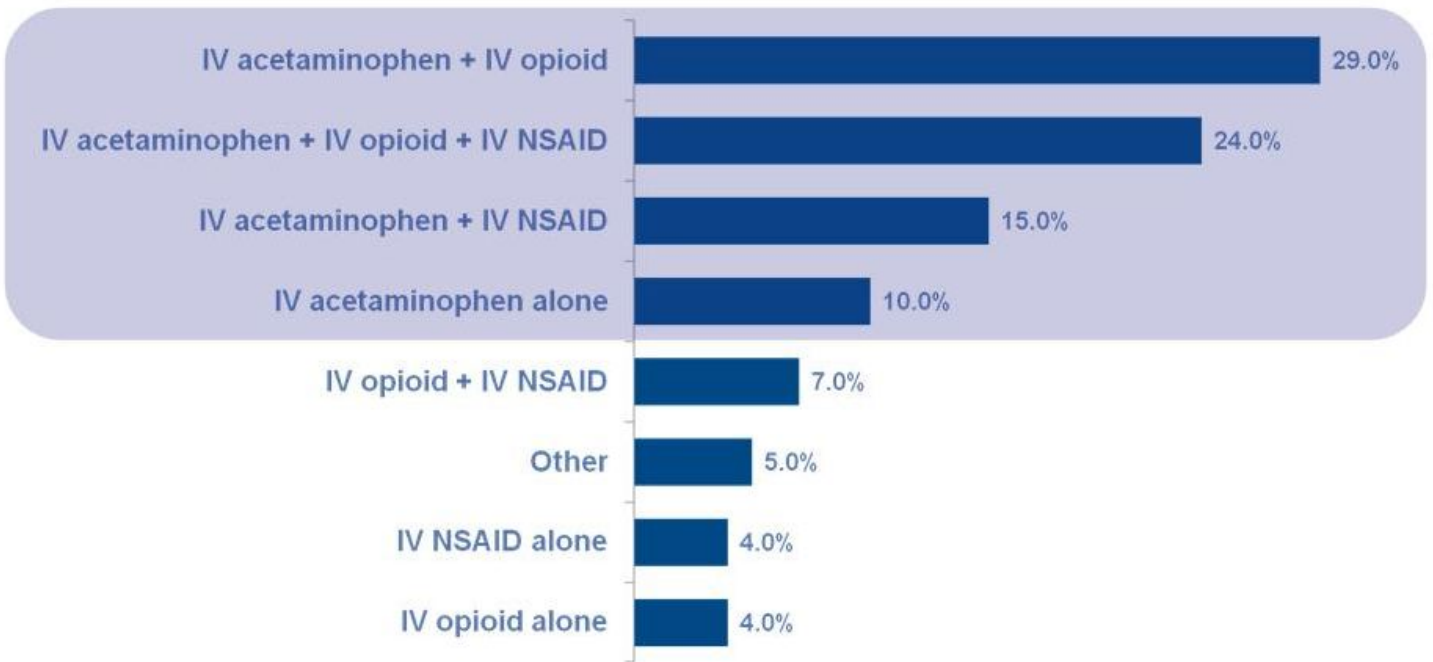


- >20% unit share of injectable analgesic market

Source: IMS Data
*(SOM – Share of market)

Europe: 78% receive IV acetaminophen post-op

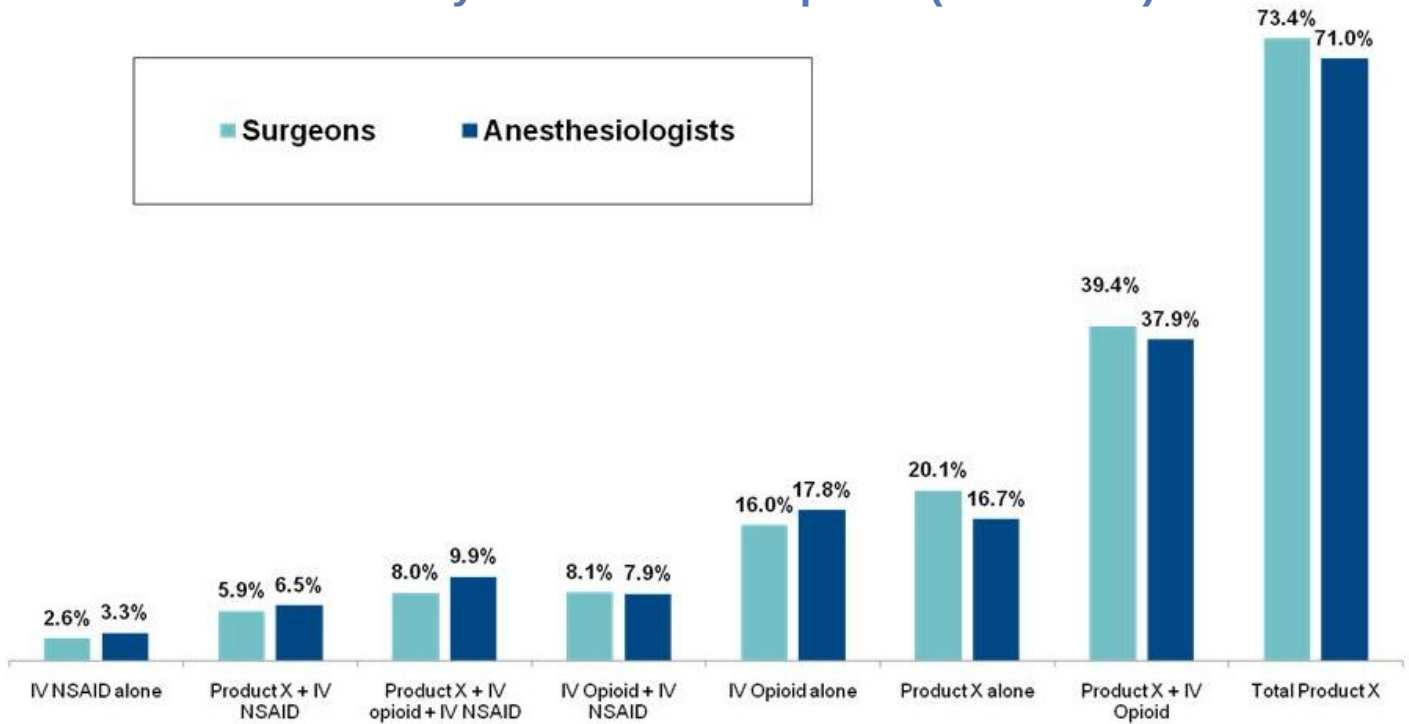
% of Inpatients Given Each of the Following Treatments Post-operatively



PharmaSavvy market research 2009. n=60 anesthetists (commissioned by Cadence Pharmaceuticals)

US: >70% may receive IV acetaminophen post-op

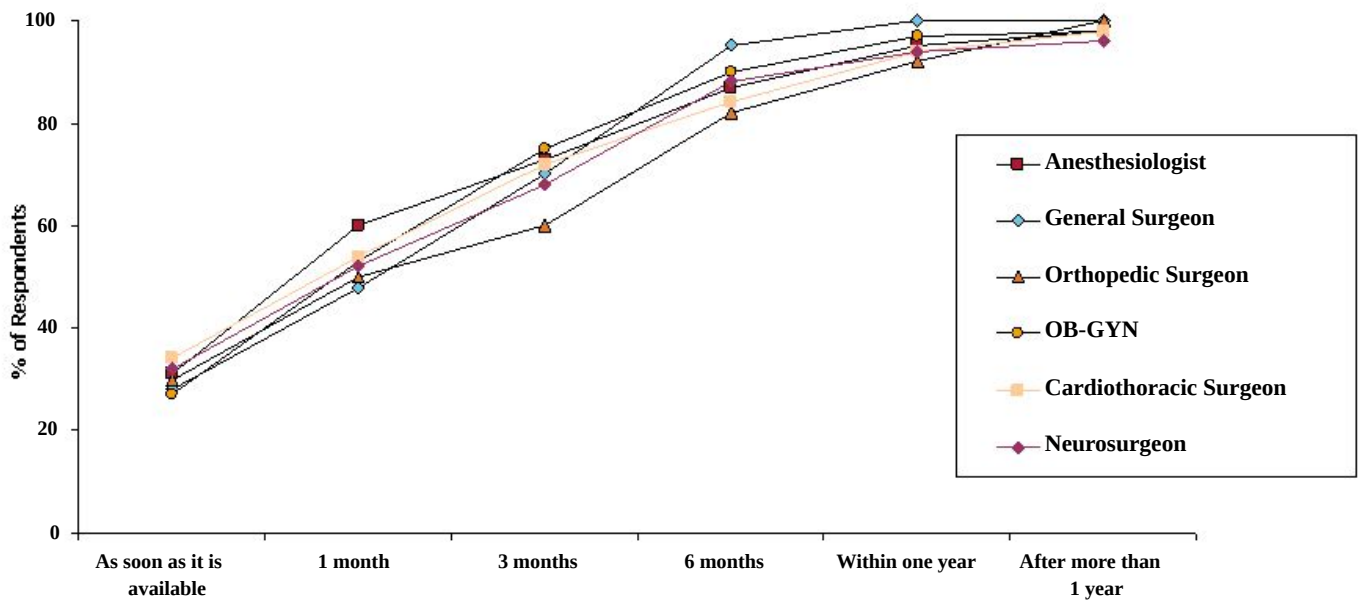
Post-op inpatient treatment assignments assuming availability of IV acetaminophen* (Product X)



* Based on target product profile similar to OFIRMEV™ approved indications
PharmaSavvy market research 2009. n=102 (52 surgeons, 50 anesthesiologists)

OFIRMEV®: early adoption

- Virtually all respondents expect to use OFIRMEV at some point.
- About half of respondents across specialties would expect to try OFIRMEV within one month after it is approved.



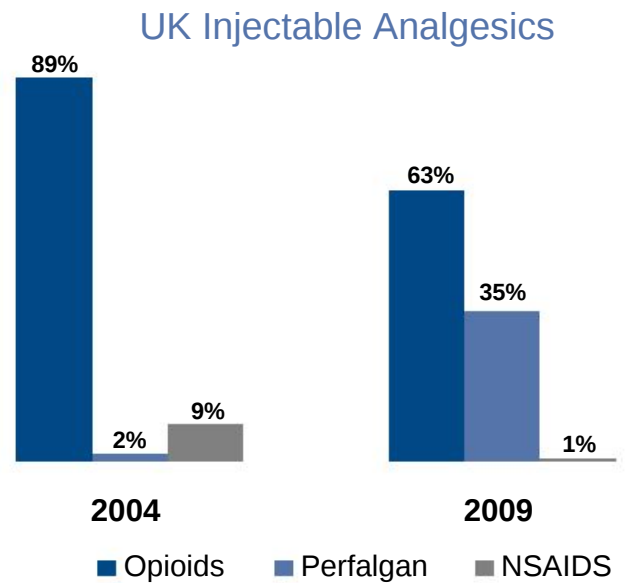
ATU Research 10/2010

Base: Anesthesiologists and surgeons

Q55. How soon after FDA approval would you expect to first use Product X (IV acetaminophen)?

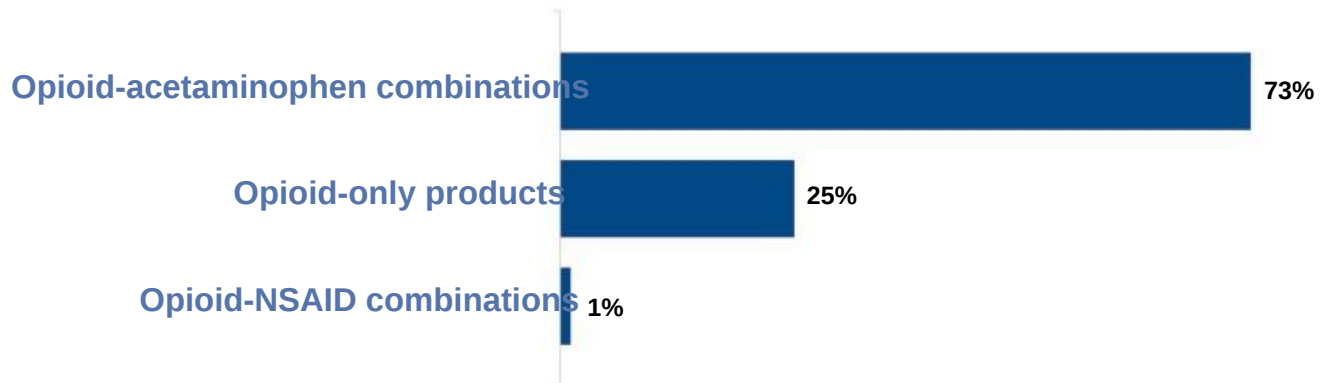
The UK experience: an appropriate model

- **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
 - Has taken approximately 35% market share
 - Most share taken from opioids, some from NSAIDS
- **Used alone and in combination with opioids**
 - Multimodal therapy provides broader market opportunity



Source: IMS data, 2009

Oral opioids: acetaminophen combinations dominate



- 73% 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*)

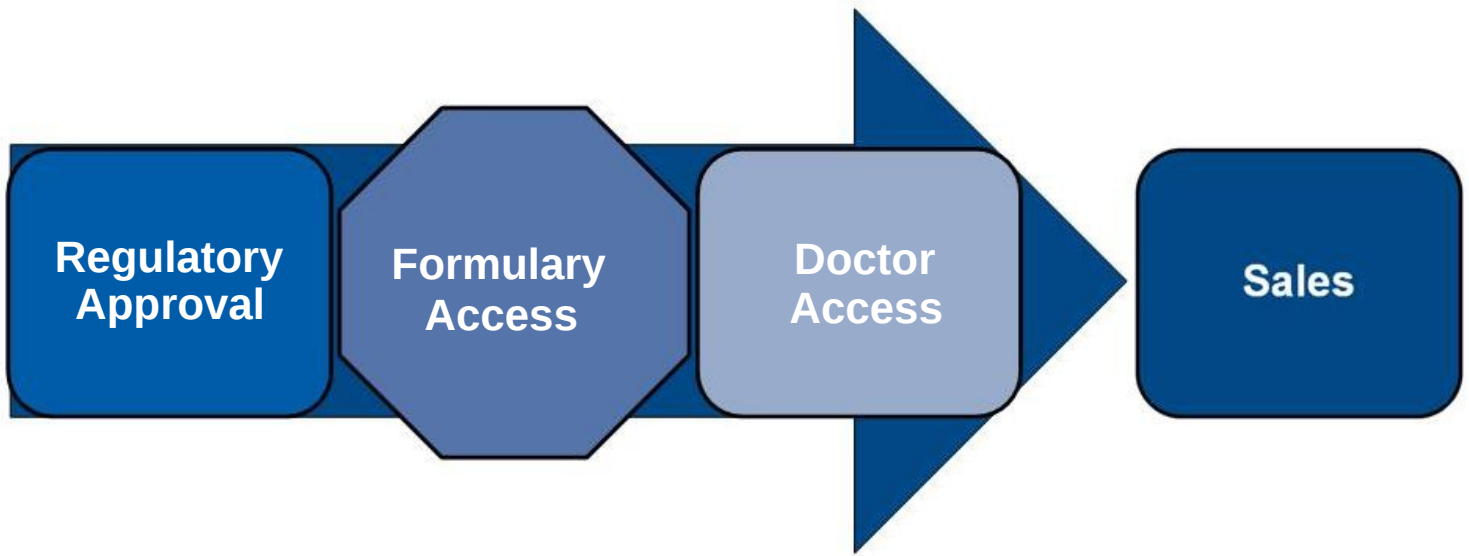
Source: IMS data, 2008.

OFIRMEV®: US market opportunity

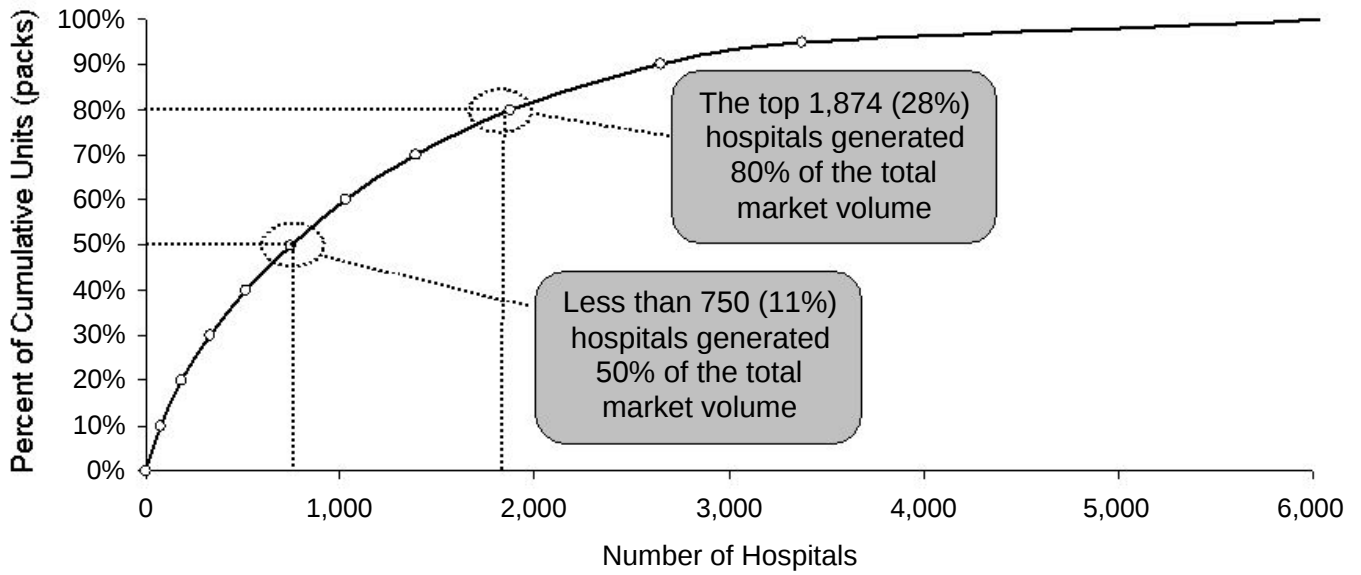
- **US and EU injectable analgesics markets are similarly sized**
- **Approximately 87 million IV acetaminophen units sold in Europe in 2009**
- **Continued EU market expansion after introduction of IV acetaminophen**
- **List price \$10.75 per vial; net price approximately \$10.05 per vial**

Sources: IMS data, company estimates

Hospital products: multi-step launch process



Injectable analgesic market: highly concentrated



Source: WoltersKluwer Non-Retail Outlet Data, June 2009 MAT
*Injectable analgesics consist of USCs 02221, 02211, 02131, 02231

Experienced, Seasoned, Tested Sales Organization

- **147 Hospital Sales Specialists**
 - >10 years hospital selling experience
 - 90% resigned to join Cadence
 - Extensive relationships, 70% overlap with prior territory
- **Deep hospital commercial experience**
 - CEO > 25 years
 - CCO > 15 years
 - VP Sales > 25 years
 - Regional Business Directors > 20 years
 - District Sales Managers > 9 years

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: (1-5) Clinical benefit of opioid reduction was not demonstrated

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

Cadence: financial position

	12 Months Ended 12/31/10 (MM)	3 Months Ended 3/31/11 (MM)
Operating expenses	\$ 54.9	\$ 22.7
Cash, cash equivalents & short-term investments	\$134.1	\$109.0 ⁽¹⁾
Shares outstanding	63.1	63.3



⁽¹⁾ Does not include a \$5.3 million upfront payment received in April 2011 under a data license agreement with Terumo

OFIRMEV (acetaminophen) injection

- Proprietary IV acetaminophen formulation
- First and only IV formulation of acetaminophen approved in the United States
- New Class of IV Analgesic



OFIRMEV launched with broad pain and fever indication in January 2011

- Rapid formulary adoption demonstrated; 675 approvals by April 30
- Management team with significant hospital commercial experience
- Established hospital sales team provides a core platform for the acquisition of additional products