
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): September 29, 2004

COMMONWEALTH BIOTECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Virginia
(State or Other Jurisdiction
of Incorporation)

001-13467
(Commission File Number)

56-1641133
(IRS Employer
Identification No.)

601 Biotech Drive
Richmond, Virginia 23235
(Address of principal executive offices)

Registrant's telephone number, including area code: **(804) 648-3820**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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 8.01. OTHER EVENTS.

On September 29, 2004, Commonwealth Biotechnologies, Inc. announced (a) the renewal of its development contract with IIT Research Institute and (b) the receipt of two additional bio-defense related contracts. A copy of the press release is attached as an exhibit hereto.

On September 30, 2004, Commonwealth Biotechnologies, Inc. announced that it has been qualified and selected by the National Cancer Institute to perform molecular assays as part of a chemical trial to test the efficiency of the first DNA-based bladder cancer diagnostic.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(a) Financial statements of businesses acquired.

Not Applicable.

(b) Pro forma financial information.

Not Applicable.

(c) Exhibits.

99.1 On September 29, 2004, Commonwealth Biotechnologies, Inc. announced (a) the renewal of its development contract with IIT Research Institute and (b) the receipt of two additional bio-defense related contracts. A copy of the press release is attached as an exhibit hereto.

99.2 On September 30, 2004, Commonwealth Biotechnologies, Inc. announced that it has been qualified and selected by the National Cancer Institute to perform molecular assays as part of a chemical trial to test the efficiency of the first DNA-based bladder cancer diagnostic.

Pursuant to the requirement of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

COMMONWEALTH BIOTECHNOLOGIES, INC.

By: /s/ Robert B. Harris, Ph.D.

Robert B. Harris, Ph.D.
President and Chief Executive Officer

Dated: October 1, 2004

EXHIBIT INDEX

Number	Description of Exhibit
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For further information, contact:

Dr. Robert B. Harris
President/CEO, CBI
Phone: 800 735 9224
Fax: 804 648 2641

**Commonwealth Biotechnologies, Inc. Adds New Contracts;
Announces Renewal of 5 Year Development Contract with IITRI**
\$ 1.5 Million in New Contracts brings 2004 Signing Totals to over \$ 8 million

RICHMOND, VA (September 29, 2004). In August, Commonwealth Biotechnologies, Inc. (NASDAQ SmallCap Market: CBTE), announced the execution of contracts totaling nearly \$2.0 million. Now, CBI is pleased to announce that it is continuing to build its contract base with the addition of new work totaling about \$1.5 million. The new contracts, which are of a classified or sensitive nature, are all related to programs in bio-defense and are with government sector clients. CBI is also very excited to announce that its five year development contract as a subcontractor to the IIT Research Institute (IITRI), Chicago, IL, on behalf of yet another classified government sponsor, has been re-awarded by the government for the period September, 2004 through September, 2009.

CBI received the award of two of the new contracts in a competitive bid process from one of CBI's continuing government sponsors. In the first program, CBI is being challenged to create novel molecular assays that will allow for pathogen strain discrimination. In the second program, CBI will utilize its expertise in protocol development to design, develop, implement, verify, and validate unique immunoassays directed towards various bio-toxins. The sum total valuation of these contracts is approximately \$1.1 million. If successful, CBI expects to receive add-ons to these base programs in subsequent years to exploit the technologies which are developed. A third contract, originally valued at \$769,000, has now been increased by \$315,000. Under this contract, CBI will apply molecular and microbiological assay methods to real-world samples. Work on all three programs will commence October 1, 2004, and all expected to be completed by the end of the fourth quarter of 2005.

CBI has been a subcontractor to IITRI on a contract awarded by a US governmental agency that mostly involved the development of mass spectral protocols for the detection and confirmation of biological toxins. CBI was one of two subcontractors to IITRI during this initial contract which spanned the period September, 1999 through September, 2004. CBI realized gross revenues of approximately \$5 million from this contract during this period. IITRI has now been re-awarded a development contract for the period September, 2004 through September, 2009. Final costing for the overall contract and for CBI's initial tasks is still being negotiated and details will be released at a later date.

"Since January, 2004, CBI has announced over \$8 million in new contracts", said Robert B. Harris, President, CEO, and program manager for one of the new contracts and for the IITRI program at CBI. "This amount exceeds our gross revenues for all of 2003 and we are justifiably excited by re-award of our contract with IITRI. The science done under these contracts is state-of-the-art and involves virtually every employee of the Company. In many cases, CBI is leading the way in novel methods of analysis of environmental samples. It is worth noting that despite the upswing in the number and value of signed contracts, CBI will not have to add significantly to its workforce; productivity and existing capacity make it possible to prosecute the new contracts without unduly expanding our payroll."

"The preponderance of our current contract inventory is with the government sector, but with the recent announcement of our alliance with Fisher Scientific, LLC, we fully expect to see more revenue generated from the private and commercial sectors," said Jim Brennan, Controller. "CBI is committed to building revenues from the private sector so that our revenue stream will represent a healthy mix of private and public sector dollars."

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About CBI

Founded in 1992, CBI is located at 601 Biotech Drive, Richmond, VA 23235 (1-800-735-9224). CBI has provided comprehensive research and development services to more than 2,800 private, government, and academic customers in the global biotechnology industry. For more information, visit CBI on the web at www.cbi-biotech.com.

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Any statements contained in this release that relate to future plans, events or performance are forward-looking statements that involve risks and uncertainties as identified in the Company's filings with the Securities and Exchange Commission. Actual results, events or performance may differ materially. No statement herein should be considered an offer of any securities. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as the date hereof. Specifically, there can be no guarantee that CBI will continue to see positive trends in financial performance. There can also be no guarantee that CBI will compete effectively for additional contracts. Because the contracts referenced herein may be terminated at any time by CBI's customers, there can be no guarantee that CBI will realize all the anticipated revenue from the contracts which have been announced. Additionally, there can be no guarantee that CBI will successfully enhance its revenues associated with non-governmental business sectors. A number of factors, including customer demand, industry trends, armed conflict, and terrorist activities, could alter these trends referenced herein. The Company undertakes no obligation to publicly release the results of any revisions to these forward looking statements that may be made to reflect the events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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Commonwealth Biotechnologies, Inc. to Participate in NCI Sponsor Clinical Trial

Conduct of Molecular Screening Assays for Early Detection of Bladder Cancer Genetic Markers

RICHMOND, VA (September 30, 2004). Commonwealth Biotechnologies, Inc. (NASDAQ SmallCap Market: CBTE), is pleased to announce that it has been qualified and selected by the National Cancer Institute to perform molecular assays as part of a clinical trial to test the efficacy of the first DNA-based bladder cancer diagnostic. CBI will perform the assay under license from Cangen Biotechnologies, Inc., Bethesda, MD. The clinical trial is sponsored by the NCI Early Detection Research Network (EDRN). This is a multi-institutional study involving the NCI, three regional NCI-designated cancer centers, and ten clinical research institutions.

The trial is designed to test the assay's effectiveness in detecting recurrent cancer in patients. In addition to performing the laboratory assays, CBI will also act as the repository for the patient samples which are collected and for the DNA which is extracted. Under the auspices of a previously completed development contract from Cangen, CBI implemented the assay on a capillary electrophoresis platform, and then validated the assay for human sample analysis. Over the course of the next two years, CBI expects to analyze more than 3,600 samples, the first of which have already been received. The total valuation of this contract is nearly \$800,000, as already announced by the Company this past August.

“This is a real coup for CBI,” commented Tom Reynolds, Executive Vice President, who will act as the Program Manager for the program at CBI. “We are particularly pleased that CBI met the strict compliance and validation requirements of the NCI, and that we are moving the early detection assay from the bench to the clinic. The benefits of early detection of all cancers is very well documented.”

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