

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## FORM 8-K

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES AND EXCHANGE ACT OF 1934**

**Date of report (date of earliest event reported): July 9, 2008**

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# 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**

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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 3.02 UNREGISTERED SALES OF EQUITY SECURITIES**

Commonwealth Biotechnologies, Inc. (“CBI”) completed a sale of its stock (NASDAQ Capital Market: CBTE) subject to a \$1 million put right with Venturepharm Laboratories, Ltd. (“VPL”). The sale was subject to the terms of an Ancillary Agreement between CBI and VPL dated March 28, 2008 and filed as Exhibit 10.3 to CBI’s current report on Form 8-K dated April 2, 2008 (the “Put Agreement”).

Under the terms of the Put Agreement, CBI sold 463,426 shares of common stock to VPL at a price of \$2.15 per share, a 56% premium to the June 30, 2008 share price of \$1.38. CBI received \$500,000 in cash and 2,229,664 of VPL’s ordinary shares.

CBI made the sale in reliance on the exemption from registration provided by Section 4(2) of the Securities Act and Rule 506 promulgated thereunder as the sale was not associated with any public offering because the purchaser was an accredited investor.

**ITEM 8.01 OTHER EVENTS**

On July 9, 2008, CBI issued a press release announcing its exercise of a \$1 million put option with VPL and its sale of stock as described in Item 3.02 above.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

(a) Financial statements of businesses acquired.

Not Applicable.

(b) Pro forma financial information.

Not Applicable.

(c) Shell company transactions.

Not Applicable.

(d) Exhibits.

99.1 Press Release, dated July 9, 2008, announcing the exercise of a \$1 million put option with Venturepharm Laboratories, Ltd.

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Pursuant to the requirements 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/ Paul D'Sylva, Ph.D.  
Paul D'Sylva, Ph.D.  
Chief Executive Officer

Dated: July 11, 2008

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## EXHIBIT INDEX

<u>Number</u>	<u>Description of Exhibit</u>
99.1	Press Release, dated July 9, 2008, announcing the exercise of a \$1 million put option with Venturepharm Laboratories, Ltd.

**Commonwealth Biotechnologies Inc. Exercises  
\$1 Million Put Option with Venturepharm Laboratories, Ltd.**

**Sells 463,426 shares of common stock at  
put option price of \$2.15 per share**

RICHMOND, Va. (July 09, 2008) - Commonwealth Biotechnologies, Inc. ("CBI") (NASDAQ Capital Market: CBTE) today announced that it has completed a sale of CBTE stock subject to a \$1 million put right with Venturepharm Laboratories Ltd ("VPL") (HKEX: 8225.HK). Under the terms of the put agreement, CBI sold 463,426 shares of common stock to VPL at a price of \$2.15 per share, a 56% premium to the June 30, 2008 share price of \$1.38.

In consideration of the sale of shares, CBI received \$500,000 in cash and 2,229,664 of VPL's ordinary shares. Such number of shares equals \$500,000 of equity value, based on Venturepharm's price of HKD 1.7469 (at exchange rate of \$1.00/HKD 7.79) per ordinary share. The shares are listed for trading on the Hong Kong Stock Exchange and have full voting rights.

Dr. Paul D'Sylva, CEO of CBI said "We have elected to exercise our put option with VPL now because the exercise price of \$2.15 represents a significant premium to the current CBTE share price. The capital raised through the put right will be used primarily to further expand and promote our new Chinese joint venture business, Venturepharm Asia."

Through Venturepharm Asia, CBI recently procured two preclinical chemistry facilities in China to house and expand the business operations of Exelgen and Mimotopes, its small molecule and peptide subsidiaries. The Company has recruited scientific staff and expects to commence operations in the China facilities in the third quarter of 2008.

Dr. D'Sylva added, "We believe the cost and capacity advantages of Venturepharm Asia provide significant growth potential for CBI. The additional funds raised through exercising our put right will contribute to bringing our new facilities on-line and to launching a marketing campaign to promote our expanded service offerings to the pharmaceutical and biotechnology industries."

**About Commonwealth Biotechnologies, Inc.**

Commonwealth Biotechnologies, Inc. (CBI) is a growing contract research organization that offers an integrated range of comprehensive services for the discovery and development of therapeutics, vaccines and diagnostics. Applying skills from its extensive experience serving life sciences companies worldwide, CBI offers insight, innovation and project management capabilities to customers, whether pharmaceutical giants or emerging biotechnology companies.

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CBI operates through five business units: (1) CBI Services, a discovery-phase contract research organization; (2) Fairfax Identity Laboratories, a DNA reference business; (3) Mimotopes Pty Ltd, Melbourne, Australia, a peptide and discovery chemistry business; (4) Exelgen Ltd, Bude, UK, a medicinal and synthetic discovery chemistry business; and (5) Venturepharm Asia, Beijing, China, a contract research joint venture specializing in process scale-up, formulation development, cGMP manufacturing and clinical trial management.

CBI companies directly employ over 100 staff in three laboratories and have access to over 2,000 additional staff through CBI's Venturepharm (Asia) joint venture. For more information, visit CBI on the web at [www.cbi-biotech.com](http://www.cbi-biotech.com)

#### **Forward Looking Statements**

No statement made in this press release should be interpreted as an offer to purchase any security. Such an offer can only be made in accordance with the Securities Act of 1933, as amended, and applicable state securities laws. 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 CBI's filings with the Securities and Exchange Commission. Actual results, events or performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as the date hereof. Specifically, CBI cannot guarantee that the sale of stock to VPL, recent procurement of preclinical chemistry facilities in China or recruitment of staff or commencement of operations in China will produce any revenues or meet the prospects referenced herein or that the marketing campaign will have a positive effect. In addition, CBI cannot guaranty that CBI or VPL will continue to experience positive revenue trends in the future. CBI 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.

#### **For further Information contact:**

**Paul D'Sylva, Ph.D.**

**CEO**

**Commonwealth Biotechnologies, Inc.**

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**Or**

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