

NUVELO INC
Form 8-K
January 14, 2008

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 earliest event reported: January 2, 2008

Nuvelo, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

000-22873
(Commission File Number)

36-3855489
(I.R.S. Employer

of Incorporation)

201 Industrial Road, Suite 310, San Carlos, CA 94070-6211

Identification No.)

(Address of Principal Executive Offices) (Zip Code)

(650) 517-8000

(Registrant's telephone number, including area code)

N/A

(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)

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- “ 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 January 2, 2008, the Superior Court for California, San Mateo County, entered final judgment dismissing in its entirety, with prejudice, the second amended consolidated derivative complaint brought in the Superior Court for California, San Mateo County, against Nuvelo, as a nominal defendant, and certain of Nuvelo's current and former officers and directors.

As previously disclosed, on or about March, 2007 an alleged individual stockholder of Nuvelo, purportedly on behalf of the Company, filed this derivative lawsuit alleging, among other claims, that the individual defendants breached their fiduciary duties to Nuvelo by issuing or failing to prevent the issuance of purportedly false and misleading statements between January 5, 2006 and December 11, 2006 relating to the clinical trial results of Nuvelo's drug candidate alfimeprase, which Nuvelo announced on December 11, 2006, and that certain defendants benefited from these actions.

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.

Nuvelo, Inc.
(Registrant)

By: /s/ Lee Bendekgey
Lee Bendekgey
Senior Vice President and General Counsel

Dated: January 11, 2008