

Cactus Ventures, Inc.
Form 8-K
March 14, 2013

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): March 9, 2013

CACTUS VENTURES, INC.
(Exact name of registrant as specified in its charter)

Nevada (State or other jurisdiction of incorporation)	000-52446 (Commission File Number)	000-52446 (IRS Employer Identification No.)
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501 Fifth Avenue, 3rd Floor New York, NY (Address of principal executive offices)	10017 (Zip Code)
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Registrant's telephone number, including area code: (212) 300-2131

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)
- 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Resignation of Officer

On March 9, 2013, Ms. Enza Guagenti resigned as interim Chief Financial Officer of Cactus Ventures, Inc., a Nevada Corporation, (the “Company”) and Actinium Pharmaceuticals, Inc. (“Actinium”), a subsidiary of the Company. On March 13, 2013, the Board approved the appointment of Brio Financial Group as the Company’s interim Controller, responsible for the Company’s treasury and accounting functions.

Appointment of Officer

On March 11, 2013, the Board of Directors of the Company unanimously approved the appointment of Dr. Sergio Traversa as the Company’s interim Chief Financial Officer. Dr. Traversa is also currently the Company’s interim President and Chief Executive Officer and a member of the Board. The Board is actively looking for a candidate to fill the Chief Financial Officer position of the Company.

Sergio Traversa, PharmD, MBA, age 52, Interim President, Chief Executive Officer, and Chief Financial Officer and Director

Dr. Traversa has been a Director of the Company since August, 2012. Dr. Traversa is also the Chief Executive Officer of Relmada Therapeutics Inc. Previously, he was the co-founder and CEO of Medeor Inc. a spinoff pharmaceutical company from Cornell University. Dr. Traversa has over 25 years of experience in the healthcare sector in the United States and Europe, ranging from management positions in the pharmaceutical industry to investing and strategic advisory roles. He has held financial analyst, portfolio management and strategic advisory positions at large U.S. investment firms specializing in healthcare, including Mehta and Isaly and Mehta partners, ING Barings, Merlin BioMed and Rx Capital. Dr. Traversa was a founding partner of Ardana Capital, a pharmaceutical and biotechnology investment advisory firm. In Europe, he held the position of Area Manager for Southern Europe (Italy, Spain, Greece and Portugal) of Therakos Inc., a cancer and immunology division of Johnson & Johnson. Prior to Therakos, Dr. Traversa was at Eli Lilly, where he served as Marketing Manager of the Hospital Business Unit. He was also a member of the CNS team at Eli Lilly, where he participated in the launch of Prozac and the early development of Zyprexa and Cymbalta. Dr. Traversa started his career as a sales representative at Farmitalia Carlo Erba, the largest pharmaceutical company in Italy later sold to Pharmacia and now part of Pfizer. Dr. Traversa holds a Laurea degree in Pharmacy from the University of Turin (Italy) and an MBA in Finance and International Business from the New York University Leonard Stern School of Business.

Family Relationships

Dr. Traversa does not have a family relationship with any of the officers or directors of the Company.

Transactions with Related Persons

There are no related party transactions reportable under Item 5.02 of Form 8-K and Item 404(a) of Regulation S-K.

Employment Agreement

Currently we have not entered into any employment agreement with the newly appointed interim CFO.

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.

Dated: March 14, 2013

CACTUS VENTURES, INC.

By: /s/ Sergio Traversa
Sergio Traversa
President, Chief Executive
Officer and Chief Financial
Officer