
**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 20, 2009

Arrowhead Research Corporation

(Exact name of registrant as specified in its charter)

0-21898

(Commission File Number)

Delaware
(State or other jurisdiction
of incorporation)

46-0408024
(IRS Employer
Identification No.)

201 South Lake Avenue, Suite 703, Pasadena, CA 91101
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (626) 304-3400

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:

- 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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

On May 20, 2009, Arrowhead Research Corporation (the "Company") received a staff deficiency letter from the NASDAQ Stock Market indicating that, based on the Company's stockholders' equity as reported in its Quarterly Report on Form 10-Q for the quarter ended March 31, 2009, the Company does not comply with the minimum stockholders' equity requirement of \$2.5 million for continued listing on the NASDAQ Capital Market as set forth in NASDAQ Marketplace Rule 4450(a)(3). The NASDAQ staff is reviewing the Company's eligibility for continued listing on the NASDAQ Capital Market and the Company has provided a specific plan to achieve and sustain compliance with the NASDAQ Capital Market listing requirements, including a time frame for completion of the plan.

On May 27, 2009, the Company issued a press release announcing that it had received the letter from NASDAQ. A copy of the Company's press release is attached as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated May 27, 2009.

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 thereunto duly authorized.

Date: May 27, 2009

ARROWHEAD RESEARCH CORPORATION

By: /s/ Paul C. McDonnel

Paul C. McDonnel
Chief Financial Officer

**PRESS RELEASE**

May 27, 2009
4:00 P.M. ET

Investor Relations Contact:

Sanjay M. Hurry
The Piacente Group, Inc.
212-481-2050
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ARROWHEAD RECEIVES AND RESPONDS TO NOTIFICATION OF MINIMUM STOCKHOLDERS' EQUITY NON-COMPLIANCE FROM THE NASDAQ STOCK MARKET

PASADENA, Calif.—Arrowhead Research Corporation (NASDAQ: ARWR) announced that it received a notification letter from The NASDAQ Stock Market (“NASDAQ”) indicating that its stockholders’ equity, based on its Form 10-Q for the period ended March 31, 2009, does not comply with NASDAQ Marketplace Rule 4310(c)(3), which requires companies listed on the NASDAQ Capital Market to maintain a minimum of \$2.5 million in stockholders’ equity. Today Arrowhead submitted a plan to regain and sustain compliance with the minimum stockholder equity requirement. If accepted by NASDAQ, the Company may be provided with up to 105 calendar days to demonstrate compliance. The NASDAQ notification does not affect the listing of Arrowhead’s common stock at this time.

Commenting on the receipt of the NASDAQ’s notification letter, Dr. Christopher Anzalone, CEO of Arrowhead, stated, “We have prepared and submitted to NASDAQ a plan to regain and sustain compliance with the exchange’s minimum stockholders’ equity requirement. We are taking action to strengthen our balance sheet to put Arrowhead on a stronger financial footing and expect this will be reflected in our results for the quarter ending June 30, 2009.”

About Arrowhead Research Corporation

Arrowhead Research Corporation (www.arrowheadresearch.com) (NASDAQ: ARWR) is a nanotechnology company commercializing new technologies in the areas of life sciences, electronics, and energy. Arrowhead is seeking to build value for shareholders through the progress of majority owned subsidiaries. Currently, Arrowhead has four subsidiaries commercializing nanotech products and applications and investments in two minority-owned subsidiaries.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995:

This news release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and

adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties. For example, there can be no assurance that we will be able to maintain our listing on any NASDAQ market, that our financial initiatives will succeed in strengthening our balance sheet or that we will be able to continue to operate as a going concern. Arrowhead Research Corporation's Annual Report on Form 10-K and 10-K/A, recent and forthcoming Quarterly Reports on Form 10-Q and 10-Q/A, recent Current Reports on Forms 8-K and 8-K/A, our Registration Statements on Form S-3, and other SEC filings discuss these and other important risk factors that may affect our business, results of operations and financial condition. We disclaim any intent to revise or update publicly any forward-looking statements.

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