

**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) April 5, 2012**

**GENESIS BIOPHARMA, INC**

(EXACT NAME OF COMPANY AS SPECIFIED IN ITS CHARTER)

NEVADA  
(STATE OR OTHER JURISDICTION  
OF INCORPORATION)

000-53172  
(COMMISSION FILE NUMBER)

75-3254381  
(I.R.S. EMPLOYER  
IDENTIFICATION)

**11500 Olympic Boulevard, Suite 400, Los Angeles CA 90064**  
(Address of principal executive offices) (Zip Code)  
Registrant's telephone number, including area code: (866) 963-2220

N/A  
(Former name or former address, if changed since last report)

£ Written communication 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 40.13e-4(c))

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**ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT.**

Effective April 5, 2012, the Company issued two (2) twelve (12%) percent promissory notes in the aggregate amount of \$250,000 (each a "Promissory Note") that mature upon the earlier of a sale of \$1,000,000 or more of the Company's securities or May 4, 2012 (the "Maturity Date"). In the event the Company fails to repay the Promissory Notes by the Maturity Date, the Promissory Notes shall thereafter bear interest at a rate of eighteen (18%) percent until paid in full. The Promissory Notes may be prepaid by the Company at any time if paid in full. Specifically, the Company issued Ayer Capital Partners Master Fund L.P. a Promissory Note in the principal sum of \$245,000 and Ayer Capital Partners Kestrel Fund L.P. a Promissory Note in the principal sum of \$5,000. Ayer Capital Partners Master Fund L.P. currently owns \$2,706,146 of the Company's Tranche A Senior Unsecured Convertible Notes and Tranche B Senior Unsecured Convertible Notes and Ayer Capital Partners Kestrel Fund L.P. currently owns \$76,324 of the Company's Tranche A Senior Unsecured Convertible Notes and Tranche B Senior Unsecured Convertible Notes. The Company used the funds from the issuance of the Promissory Notes to pay its March 8, 2012 installment payment under its Cooperative Research and Development Agreement (CRADA) with the National Institutes of Health and the National Cancer Institute.

The foregoing description of the Promissory Notes does not purport to be complete and is qualified in its entirety by the form of the Promissory Notes attached hereto as Exhibit 10.1 and 10.2 which are incorporated herein by reference.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

(d) EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
10.1	Form of two hundred and forty five thousand (\$245,000) dollar 12% Promissory Note issued by the Company to Ayer Capital Partners Master Fund, L.P. effective April 5, 2012.
10.2	Form of five thousand (\$5,000) dollar 12% Promissory Note issued by the Company to Ayer Capital Partners Kestrel Fund, L.P. effective April 5, 2012.

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**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.

GENESIS BIOPHARMA, INC.

Date: April 10, 2012

By: /s/ Anthony J. Cataldo  
Anthony J. Cataldo, Chief Executive  
Officer and President

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**PROMISSORY NOTE**

\$245,000

Los Angeles, California  
April 5, 2012

**FOR VALUE RECEIVED**, Genesis Biopharma, Inc., a Nevada corporation (“Debtor”), promises to pay to the order of Ayer Capital Partners Master Fund, L.P. (“Lender”), the principal sum of Two Hundred and Forty Five Thousand Dollars (\$245,000).

1. **Maturity.** Debtor shall repay the unpaid principal balance of the Note on the earlier of (i) the sale of \$1,000,000 or more of Debtor’s securities, or (ii) May 4, 2012 (the “Maturity Date”).
2. **Interest.** This Note shall interest at a rate of 12% per annum; provided, however, that in the event that Debtor has not repaid this Note in full by the Maturity Date, this Note shall thereafter bear interest at a rate of 18% per annum from the date of this Note until the Note is paid in full.
3. **Prepayment.** This Note may be voluntarily prepaid at any time, in whole, but not in part.
4. **Payment.** Principal and interest shall be payable in lawful money of the United States and shall be made at 230 California Street, Suite 600, San Francisco, CA 94111, or at such other place as the Debtor shall have designated to Lender in writing for such purpose.
5. **Miscellaneous.**

(a) Debtor hereby waives presentment, demand, protest, notice of dishonor, diligence and all other notices, any release or discharge arising from any extension of time, discharge of a prior party, release of any or all of any security given from time to time for this Note, or other cause of release or discharge other than actual payment in full hereof.

(b) Lender shall not be deemed, by any act or omission, to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by Lender and then only to the extent specifically set forth in such writing. A waiver with reference to one event shall not be construed as continuing or as a bar to or waiver of any right or remedy as to a subsequent event. No delay or omission of Lender to exercise any right, whether before or after a default hereunder, shall impair any such right or shall be construed to be a waiver of any right or default, and the acceptance at any time by Lender of any past-due amount shall not be deemed to be a waiver of the right to require prompt payment when due of any other amounts then or thereafter due and payable.

(c) Time is of the essence hereof. Upon any default hereunder, Lender may exercise all rights and remedies provided for herein and by law or equity, including, but not limited to, the right to immediate payment in full of this Note.

(d) The remedies of Lender as provided herein, or any one or more of them, or in law or in equity, shall be cumulative and concurrent, and may be pursued singularly, successively or together at Lender's sole discretion and may be exercised as often as occasion therefor shall occur.

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(e) If any provisions of this Note would require Debtor to pay interest hereon at a rate exceeding the highest rate allowed by applicable law, Debtor shall instead pay interest under this Note at the highest rate permitted by applicable law.

(f) This Note shall be governed by and construed in accordance with and the laws of the State of California applicable to contracts wholly made and performed in the State of California.

(g) Debtor shall pay all reasonable costs and expenses, including reasonable attorneys' fees and disbursements, incurred in the collection or enforcement hereof.

**IN WITNESS WHEREOF**, Debtor has executed this Promissory Note as of the date first above written.

GENESIS BIOPHARMA, INC.,  
a Nevada corporation

By: \_\_\_\_\_

Name:

Title:

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**PROMISSORY NOTE**

\$5,000

Los Angeles, California

April 5, 2012

**FOR VALUE RECEIVED**, Genesis Biopharma, Inc., a Nevada corporation (“Debtor”), promises to pay to the order of Ayer Capital Partners Kestrel Fund, L.P. (“Lender”), the principal sum of Five Thousand Dollars (\$5,000).

1. **Maturity**. Debtor shall repay the unpaid principal balance of the Note on the earlier of (i) the sale of \$1,000,000 or more of Debtor’s securities, or (ii) May 4, 2012 (the “Maturity Date”).
2. **Interest**. This Note shall interest at a rate of 12% per annum; provided, however, that in the event that Debtor has not repaid this Note in full by the Maturity Date, this Note shall thereafter bear interest at a rate of 18% per annum from the date of this Note until the Note is paid in full.
3. **Prepayment**. This Note may be voluntarily prepaid at any time, in whole, but not in part.
4. **Payment**. Principal and interest shall be payable in lawful money of the United States and shall be made at 230 California Street, Suite 600, San Francisco, CA 94111, or at such other place as the Debtor shall have designated to Lender in writing for such purpose.
5. **Miscellaneous**.

(a) Debtor hereby waives presentment, demand, protest, notice of dishonor, diligence and all other notices, any release or discharge arising from any extension of time, discharge of a prior party, release of any or all of any security given from time to time for this Note, or other cause of release or discharge other than actual payment in full hereof.

(b) Lender shall not be deemed, by any act or omission, to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by Lender and then only to the extent specifically set forth in such writing. A waiver with reference to one event shall not be construed as continuing or as a bar to or waiver of any right or remedy as to a subsequent event. No delay or omission of Lender to exercise any right, whether before or after a default hereunder, shall impair any such right or shall be construed to be a waiver of any right or default, and the acceptance at any time by Lender of any past-due amount shall not be deemed to be a waiver of the right to require prompt payment when due of any other amounts then or thereafter due and payable.

(c) Time is of the essence hereof. Upon any default hereunder, Lender may exercise all rights and remedies provided for herein and by law or equity, including, but not limited to, the right to immediate payment in full of this Note.

(d) The remedies of Lender as provided herein, or any one or more of them, or in law or in equity, shall be cumulative and concurrent, and may be pursued singularly, successively or together at Lender's sole discretion and may be exercised as often as occasion therefor shall occur.

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**IN WITNESS WHEREOF**, Debtor has executed this Promissory Note as of the date first above written.

GENESIS BIOPHARMA, INC.,  
a Nevada corporation

By: \_\_\_\_\_

Name:

Title:

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