



Audit Committee determined that a one-time waiver of the relevant provisions of the Company's Code, as they relate to the Purchase, is appropriate because of the de minimis nature of the Purchase and that Mr. Rombotis' violation of the Code was inadvertent.

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.

CYCLACEL PHARMACEUTICALS, INC.

Dated: May 18, 2006

By: /s/ Paul McBarron

-----  
Name: Paul McBarron  
Title: Executive Vice President, Finance &  
Chief Operating Officer