

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)

December 21, 2009

NEOPROBE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

0-26520

31-1080091

(State or other jurisdiction of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

425 Metro Place North, Suite 300, Columbus, Ohio

43017

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code

(614) 793-7500

(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 1.01. Entry into a Material Definitive Agreement.**

On December 21, 2009, Neoprobe Corporation (“Neoprobe”) and Platinum-Montaur Life Sciences, LLC (“Montaur”) entered into a Fifth Amendment, effective December 21, 2009 (the “Registration Rights Amendment”), to the Registration Rights Agreement between Neoprobe and Montaur, dated December 26, 2007, as amended by the Amendment to Registration Rights Agreement, dated February 7, 2008, Second Amendment to Registration Rights Agreement, dated April 16, 2008, Third Amendment to Registration Rights Agreement, dated July 10, 2008, and Fourth Amendment to Registration Rights Agreement, dated December 9, 2008. Pursuant to the terms of the Registration Rights Amendment, Neoprobe agreed to prepare and file with the United States Securities and Exchange Commission (the “Commission”): (a) a post-effective amendment to the registration statement on Form S-1 (file no. 333-150650) filed by Neoprobe on May 5, 2008, providing for the de-registration of the shares of Neoprobe common stock, .001 par value (“Common Stock”), registered thereby; and (b) a new “resale” registration statement which will provide for the resale of (i) up to 3,600,000 shares of Common Stock issuable upon the conversion of a portion of Neoprobe’s Amended and Restated 10% Series A Convertible Senior Secured Promissory Note in the principal amount of \$7,000,000, due December 26, 2011 (the “Amended Series A Note”), (ii) 6,000,000 shares of Common Stock issued upon exercise of Neoprobe’s Amended and Restated Series Y Warrant to purchase 6,000,000 shares of Common Stock at an exercise price of \$0.575 per share issued to Montaur (the “Amended Series Y Warrant”), (iii) 3,500,000 shares of Common Stock issuable as interest or dividends on the Amended Series A Note, Neoprobe’s Amended and Restated 10% Series B Convertible Senior Secured Promissory Note in the principal amount of \$3,000,000, due December 26, 2011 (the “Amended Series B Note”), and 3,000 shares of Neoprobe’s 8% Series A Cumulative Convertible Preferred Stock issued to Montaur (the “Preferred Stock”), and (iv) 2,400,000 shares of Common Stock issuable upon exercise of Neoprobe’s Series AA Warrant to purchase 2,400,000 shares of Common Stock at an exercise price of \$0.97 per share issued to Montaur (the “Series AA Warrant”), provided that the total number of shares of Common Stock registered does not exceed 15,500,000, for an offering to be made on a continuous basis pursuant to Rule 415. Additionally, the Registration Rights Amendment provides that within thirty-five (35) days of receipt from Montaur of written request therefor, Neoprobe shall prepare and file with the Commission an additional “resale” registration statement providing for the resale of (i) the remaining shares of Common Stock issuable upon the conversion of the Amended Series A Note, (ii) the shares of Common Stock issuable upon the exercise of the Amended Series W Warrant to purchase 6,000,000 shares of Common Stock at an exercise price of \$0.32 per share issued to Montaur, (iii) the shares of Common Stock issuable upon the conversion of the Amended Series B Note, (iv) the shares of Common Stock issuable upon the exercise of the Amended and Restated Series X Warrant to purchase 8,333,333 shares of Common Stock at an exercise price of \$0.46 per share issued to Montaur, and (v) the shares of Common Stock issuable upon conversion of the Preferred Stock, provided, however, that Neoprobe will not be required to file such additional registration statement, or may exclude shares from such additional registration statement, if it believes in good faith, based upon advice from the Commission, that application of Rule 415 would not permit registration of all or the excluded portion of such shares of Common Stock.

The foregoing description of the terms of the Registration Rights Amendment is qualified in its entirety by reference to the full text of the Registration Rights Amendment, a copy of which is included as an exhibit to this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<i>Exhibit Number</i>	<i>Exhibit Description</i>
10.1	Fifth Amendment to Registration Rights Agreement, dated December 21, 2009, between Neoprobe Corporation and Platinum-Montaur Life Sciences, LLC.

## 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.

Neoprobe Corporation

Date: December 21, 2009

By: /s/ Brent L. Larson

Brent L. Larson, Vice President, Finance

and

Chief Financial Officer

**FIFTH AMENDMENT TO REGISTRATION RIGHTS AGREEMENT**

THIS FIFTH AMENDMENT (the "Amendment") is made as of December 21, 2009, to the Registration Rights Agreement (the "Agreement") between Neoprobe Corporation (the "Company") and Platinum-Montaur Life Sciences, LLC (the "Purchaser"), dated December 26, 2007, as amended by the Amendment to Registration Rights Agreement, dated February 7, 2008, Second Amendment to Registration Rights Agreement dated April 16, 2008, Third Amendment to Registration Rights Agreement, dated July 10, 2008, and Fourth Amendment to Registration Rights Agreement, dated December 5, 2008. Capitalized terms not otherwise defined herein shall have the meanings defined in the Agreement.

Recital

The Company and the Purchaser desire to amend certain provisions of the Agreement to modify the description of the Registrable Securities as to which the Company is required to file a registration statement.

Statement of Agreement

In consideration of the foregoing, and of their mutual promises contained herein, the parties agree as follows:

1. Resale Registration. The first sentence of Section 2(a) of the Agreement which originally stated that "On or prior to the Filing Date the Company shall prepare and file with the Commission a "resale" Registration Statement providing for the resale of all Registrable Securities for an offering to be made on a continuous basis pursuant to Rule 415," shall be deleted in its entirety and replaced with the following: "On or prior to December 31, 2009, the Company shall prepare and file with the Commission: (a) a post-effective amendment to the registration statement on Form S-1 (file no. 333-150650) filed by the Company on May 5, 2008, providing for the de-registration of the shares of Common Stock registered thereby; and (b) a new "resale" registration statement which shall provide for the resale of (i) up to 3,600,000 shares of Common Stock issuable upon the conversion of a portion of the Company's Amended and Restated 10% Series A Convertible Senior Secured Promissory Note in the principal amount of \$7,000,000, due December 26, 2011 (the "Amended Series A Note"), (ii) 6,000,000 shares of Common Stock issued upon exercise of the Company's Amended and Restated Series Y Warrant to purchase 6,000,000 shares of Common Stock at an exercise price of \$0.575 per share issued to the Purchaser (the "Amended Series Y Warrant"), (iii) 3,500,000 shares of Common Stock issuable as interest or dividends on the Amended Series A Note, the Company's Amended and Restated 10% Series B Convertible Senior Secured Promissory Note in the principal amount of \$3,000,000, due December 26, 2011 (the "Amended Series B Note"), and 3,000 shares of the Company's 8% Series A Cumulative Convertible Preferred Stock issued to the Purchaser (the "Preferred Stock"), and (iv) 2,400,000 shares of Common Stock issuable upon exercise of the Company's Series AA Warrant to purchase 2,400,000 shares of Common Stock at an exercise price of \$0.97 per share issued to the Purchaser (the "Series AA Warrant"), provided that the total number of shares of Common Stock registered does not exceed 15,500,000, for an offering to be made on a continuous basis pursuant to Rule 415. Additionally, within thirty-five (35) days of receipt from the Purchaser of written request therefor, the Company shall prepare and file with the Commission an additional "resale" registration statement providing for the resale of (i) the remaining shares of Common Stock issuable upon the conversion of the Amended Series A Note, (ii) the shares of Common Stock issuable upon the exercise of the Amended Series W Warrant to purchase 6,000,000 shares of Common Stock at an exercise price of \$0.32 per share issued to the Purchaser, (iii) the shares of Common Stock issuable upon the conversion of the Amended Series B Note, (iv) the shares of Common Stock issuable upon the exercise of the Amended and Restated Series X Warrant to purchase 8,333,333 shares of Common Stock at an exercise price of \$0.46 per share issued to the Purchaser, and (v) the shares of Common Stock issuable upon conversion of the Preferred Stock, provided, however, that the Company is not required to file such additional registration statement, or may exclude shares from such additional registration statement, if it believes in good faith, based upon advice from the Commission, that application of Rule 415 would not permit registration of all or the excluded portion of such shares of Common Stock.

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2. Sole Holder. Purchaser represents that it has not assigned or otherwise transferred any of the Registrable Securities entitled to registration rights hereunder, and that as of the date of this Amendment, it is the sole Holder of the Registrable Securities.

3. No Other Modification. Except as expressly modified or amended hereby, the terms and conditions of the Agreement shall remain unchanged and in full force and effect, and each of the parties hereby ratifies and confirms the same. In the event of any conflict between the terms of the Agreement or any previous amendment to the Agreement and this Amendment, the terms of this Amendment shall govern.

4. Counterparts. This Amendment may be executed in counterparts, each of which shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized persons as of the date first indicated above.

**NEOPROBE CORPORATION**

By: /s/ Brent L. Larson

Name: Brent L. Larson

Title: Vice-President, Finance, Chief Financial Officer  
Treasurer and Secretary

**PLATINUM-MONTAUR LIFE SCIENCES, LLC**

By: /s/ Michael Goldberg

Name: Michael Goldberg

Title: Portfolio Manager

