
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the month of August 2008

Commission File Number 000-28508

Flamel Technologies S.A.

(Translation of registrant's name into English)

Parc Club du Moulin à Vent
33 avenue du Dr. Georges Levy
69693 Vénissieux Cedex France
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark whether registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____

INFORMATION FILED WITH THIS REPORT

Document Index

99.1 Press Release regarding 2008 Second Quarter Results and New Medusa Contracts, dated August 6, 2008, issued by Flamel Technologies S.A.

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.

Flamel Technologies S.A.

Dated: August 6, 2008

By: /s/ Stephen Willard

Name: Stephen Willard

Title: Chief Executive Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press release regarding 2008 Second Quarter Results and New Medusa Contracts, dated August 6, 2008, issued by Flamel Technologies S.A.



FLAMEL TECHNOLOGIES

Flamel Technologies Announces Second Quarter Results and New Medusa Contracts

LYON, France—August 6, 2008—Flamel Technologies (Nasdaq:FLML) today announced its financial results for the second quarter of 2008 as well as the signing of two further Medusa contracts with two current partners. Flamel currently is working on Medusa projects with four of the top-ten and six of the top-twenty pharmaceutical companies in the world.

Flamel reported total revenues of \$9.2 million, compared to \$7.4 million in the second quarter of 2007. Product sales and services totaled \$3.2 million during the quarter versus \$4.8 million in the second quarter, 2007. License and research revenues were \$3.2 million versus \$1.8 million in the year-ago period. Other revenues, including royalties on the sale of Coreg CR™ were \$2.8 million versus \$0.8 million in the year-ago period.

Costs and expenses during the second quarter were \$(14.9) million versus \$(21.5) million in the year-ago period. Costs of goods and services sold in connection with the manufacture of Coreg CR microparticles totaled \$(2.2) million versus \$(3.7) million in the second quarter of 2007. Research and development expenses were \$(9.0) million versus \$(13.2) million in the second quarter of 2007. SG&A declined to \$(3.7) million from \$(4.6) million in the year-ago period.

Net loss in the second quarter of 2008 was \$(3.4) million, compared to a net loss of \$(13.6) million in the second quarter of last year. Net loss per share (basic) for the second quarter of 2008 was \$(0.14), compared to a net loss per share (basic) in the year-ago period of \$(0.57).

Cash and marketable securities at the end of the second quarter totaled \$34.5 million versus \$47.0 million at the end of the second quarter, 2007.

For the first half of 2008, Flamel reported total revenues of \$20.0 million versus \$17.1 million in the first half of 2007. License and research revenues during the period were \$6.7 million versus \$4.9 million in the year-ago period. Product sales and services during the first six months of 2008 were \$7.9 million versus \$10.2 million in the first half of 2007. Other revenues during the first six months of 2008 were \$5.4 million versus \$1.9 million in the year-ago period.



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During the first six months of 2008, total costs and expenses declined \$10 million versus the year-ago period, from \$(40.6) million to \$(30.6) million. Costs of goods and services sold relating to the manufacture of Coreg CR microparticles totaled \$(4.7) million versus \$(8.2) million in the year-ago period. Research and development expenses during the first half of 2008 were \$(18.2) million versus \$(23.8) million during the year-ago period. SG&A for the first six months of 2008 amounted to \$(7.8) million versus \$(8.7) million in the year-ago period.

Net loss in the first half of 2008 was \$(7.1) million, compared to a net loss of \$(22.7) million in the first half of last year. Net loss per share (basic) for the first half of 2008 was \$(0.29), compared to net loss per share (basic) in the year-ago period of \$(0.95).

“As our results show, we are rapidly diversifying our relationships with the largest pharmaceutical companies and maintaining our research and development, while significantly reducing our expenses. We can do this as our partners assume much of the clinical and preclinical work which we had funded previously,” said Stephen Willard, Flamel’s Chief Executive Officer. “We are also very pleased to be signing additional projects with large pharmaceutical companies with whom we already have initial projects. These new contracts with current partners confirm their view of our technology and show recognition of our ability to solve a variety of challenges. We are working actively to further diversify the partners and projects on which we are working and expect success in that regard in the coming months.”

A conference call to discuss earnings is scheduled for 8:30 AM EDT August 7, 2008. The dial-in number (for investors in the U.S. and Canada) is 1-800-374-1498; the conference ID number is 57373983. International investors are invited to dial 1-706-634-7261.

Flamel Technologies, S.A. is a biopharmaceutical company principally engaged in the development of two unique polymer-based delivery technologies for medical applications. Micropump® is a controlled release and taste-masking technology for the oral administration of small molecule drugs. Flamel’s Medusa® technology is designed to deliver controlled-release formulations of therapeutic proteins and peptides.

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This document contains a number of matters, particularly as related to the status of various research projects and technology platforms, that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995.

The presentation reflects the current view of management with respect to future events and is subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements.

These risks include risks that products in the development stage may not achieve scientific objectives or milestones or meet stringent regulatory requirements, uncertainties regarding market acceptance of products in development, the impact of competitive products and pricing, and the risks associated with Flamel's reliance on outside parties and key strategic alliances.

These and other risks are described more fully in Flamel's Annual Report on the Securities and Exchange Commission Form 20-F for the year ended December 31, 2007.

Schedule attached



FLAMEL TECHNOLOGIES

Financial Statements (Unaudited)

CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS (UNAUDITED) (Amounts in thousands of dollars except share data)

	Three months ended June 30,		Six months ended June 30,	
	2007	2008	2007	2008
Revenue:				
License and research revenue	\$ 1,794	\$ 3,157	\$ 4,918	\$ 6,701
Product sales and services	4,818	3,173	10,218	7,895
Other revenues	837	2,823	1,938	5,422
Total revenue	<u>7,449</u>	<u>9,153</u>	<u>17,074</u>	<u>20,018</u>
Costs and expenses:				
Cost of goods and services sold	(3,699)	(2,241)	(8,179)	(4,650)
Research and development	(13,204)	(8,960)	(23,758)	(18,237)
Selling, general and administrative	(4,553)	(3,686)	(8,663)	(7,760)
Total	<u>(21,456)</u>	<u>(14,887)</u>	<u>(40,600)</u>	<u>(30,647)</u>
Profit (loss) from operations	(14,007)	(5,734)	(23,526)	(10,629)
Interest income net	437	369	894	750
Foreign exchange gain (loss)	(64)	(31)	(82)	(144)
Other income (loss)	33	70	38	101
Income (loss) before income taxes	(13,601)	(5,326)	(22,676)	(9,922)
Income tax benefit (expense)	(32)	1,968	(18)	(2,868)
Net income (loss)	<u>\$ (13,633)</u>	<u>\$ (3,358)</u>	<u>\$ (22,694)</u>	<u>\$ (7,054)</u>
Earnings (loss) per share				
Basic earnings (loss) per ordinary share	<u>\$ (0.57)</u>	<u>\$ (0.14)</u>	<u>\$ (0.95)</u>	<u>\$ (0.29)</u>
Diluted earnings (loss) per share	\$ (0.57)	\$ (0.14)	\$ (0.95)	\$ (0.29)
Weighted average number of shares outstanding (in thousands):				
Basic	24,005	24,061	24,005	24,061
Diluted	24,005	24,061	24,005	24,061