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): February 4, 2010

DELCATH SYSTEMS, INC.

(Exact Name of Registrant as Specified in Charter)

DELAWARE	001-16133	06-1245881
(State of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

600 FIFTH AVENUE, 23RD FLOOR NEW YORK, NEW YORK	10020
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (212) 489-2100

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 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 240.13e-4(c))

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

Research and Distribution Agreement. Delcath Systems, Inc. (“Delcath” or the "Company") entered into a research and distribution agreement with Chi-Fu Trading Co., Ltd., a corporation organized and existing under the laws of Taiwan, dated February 9, 2010 (the “Research and Distribution Agreement”). The Research and Distribution Agreement grants Chi-Fu the exclusive right to promote, market, sell and distribute the Delcath Percutaneous Hepatic Perfusion System, or the Delcath PHP System,™ in Taiwan for hepatic malignancies and infectious disease upon Taiwan Food and Drug Administration (TFDA) approval, and for any other TFDA approved indications for treatment using the Delcath PHP System (collectively, the “Field of Use”). The agreement also grants Chi-Fu the right to extend its exclusive distribution rights to Singapore, subject to the satisfaction of certain conditions.

Pursuant to the Research and Distribution Agreement Chi-Fu will plan, fund and manage clinical studies of the Delcath PHP System in the Field of Use with initial focus on the treatment of hepatic malignancies at not less than two and up to four sites in Taiwan, and will promptly file for TFDA approval of the Delcath PHP System for as many indications of use as possible, promptly following Delcath’s receipt of U.S. Food and Drug Administration (FDA) approval of the Delcath PHP System. Chi-Fu’s exclusive right to market, sell and distribute the Delcath PHP System in Taiwan in the Field of Use will begin on the date TFDA approval of the Delcath PHP System is granted and will continue for the term of the agreement. Beginning on the first day of the month in which TFDA approval is obtained, Chi-Fu is obligated to purchase a minimum number of Delcath PHP Systems annually during the term of the agreement; with such minimum purchase requirements to increase annually over the remaining term of the agreement. The Research and Distribution Agreement, requires Chi-Fu to pay Delcath $1 million (USD) in milestone payments, comprised of $300,000 (USD) upon execution of the agreement and the balance in two installments, upon receipt of the CE Mark and upon receipt of FDA approval.

The term of the Research and Distribution Agreement commenced on February 9, 2010 and will continue for five (5) years from the first day of the month in which TFDA approval is obtained, following which the agreement will automatically renew for an additional five (5) years provided Chi-Fu has met all of its obligations under the agreement, including its minimum purchase requirements. The Research and Distribution Agreement contains other customary terms and conditions for transactions of this type, including: clinical trial protocol and conduct requirements; cooperation in securing necessary government and other approvals; distributor representations and warranties and obligations and covenants with respect to Chi-Fu’s marketing, sale and distribution of the Delcath PHP System; minimum inventory requirements; indemnities and product warranties.

A copy of the press release announcing Delcath’s entry into the Research and Distribution Agreement is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Lease. On February 5, 2010, Delcath entered into an agreement of lease (“Lease”) with SLG 810 Seventh Lessee LLC (the “Landlord”) for the lease of approximately 8,629 square feet of office space located at 810 Seventh Avenue, 35th Floor, Suite 3505, New York, New York, with the option to expand an additional 8,629 square feet. Decalth’s executive offices will be relocated to this new office space.

The term of the Lease will begin on the earlier of (i) the date on which the Landlord’s build-out of the leased premises is substantially completed and (ii) the date on which Delcath first occupies the leased premises (the “Commencement Date”) and will continue for seven (7) years and six (6) months, with the option to renew for an additional five (5) year term. The Lease provides for total annual base rental payments of $457,337, payable in advance in monthly installments of $38,111.42, during years 1, 2, 3 and the first half of year 4 of the Lease term (which is abated during the first 6 months of the term), and of $491,853, payable in advance in monthly installments of $40,987.75, during the second half of year 4 and years 5, 6, and 7 of the Lease term. The Lease also requires Delcath to pay additional rent for electricity utilized in the leased premises, certain repair costs for items in

the leased premises and the Company's share of the increase in costs above the current year for real estate taxes and operating expenses.

The foregoing descriptions of the Research and Distribution Agreement and the Lease are qualified in their entirety by reference to the full text of the agreements which Delcath intends to file with the Securities and Exchange Commission as exhibits to its quarterly report on Form 10-Q for its first fiscal quarter ending March 31, 2010 and are incorporated by reference herein. Delcath also intends to seek confidential treatment of certain terms of the Research and Distribution Agreement in connection with the filing of such agreements in accordance with the procedures of the Securities and Exchange Commission.

Item 8.01 Other Events.

On February 4, 2010, Delcath issued a press release announcing that sufficient events had been reached to allow data analysis to begin of its Phase III clinical trial for the treatment of metastatic melanoma in the liver using the Delcath PHP System. A copy of Delcath's February 4, 2010 press release is included in Exhibit 99.2 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed with this report on Form 8-K:

Exhibit Number	Description of Exhibit
99.1	Press Release of Delcath Systems, Inc. dated February 9, 2010
99.2	Press Release of Delcath Systems, Inc. dated February 4, 2010

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.

Date: February 10, 2010

DELCATH SYSTEMS, INC.

By: /s/ David A. McDonald
Name: David A. McDonald
Title: Chief Financial Officer

EXHIBIT 99.1

Chi-Fu Trading Co., Ltd. Becomes Exclusive Distributor of The Delcath PHP System In Taiwan

Minimum Value To Delcath Expected To Be Approximately $10 Million

NEW YORK, Feb. 9 -- **Delcath Systems, Inc.** (Nasdaq: DCTH), a medical technology company testing its proprietary treatment system for primary and metastatic cancers to the liver, announced today the signing of its first research, distribution, sales and marketing agreement for its Percutaneous Hepatic Perfusion (PHP) System (the Delcath PHP System™). The agreement grants Chi-Fu Trading Co., Ltd. the exclusive right to market and sell the Delcath PHP System in Taiwan for hepatic malignancies and infectious disease upon Taiwan Food and Drug Administration (TFDA) approval, and any other approved use, with a conditional option for Singapore.

Under terms of the agreement, Chi-Fu will fund and manage clinical studies at up to four sites to gather data for submission to Taiwan government regulatory agencies for approval. Any regulatory filings will be in the name of Delcath Systems, Inc. For the clinical studies, Chi-Fu will purchase, at a discount, Delcath PHP Systems to treat up to 200 patients with hepatic cancer. Any additional systems required will be sold at a confidential distributor price. It is intended that at least two of the clinical study sites will become reference sites when the studies are completed.

Under the terms of the agreement, Delcath is to receive $1 million in milestone payments, comprised of $300,000 upon execution of the agreement and the balance upon receipt of the CE Mark and upon receipt of FDA approval. In addition Chi-Fu will be contractually committed to purchase a minimum number of systems annually during the term of the agreement, commencing when commercial sales begin in Taiwan. The term of the agreement extends for five years from the month when TFDA approval is received. The total value of the agreement to Delcath assuming receipt of the necessary approvals is estimated to be at least $10 million.

The terms of the agreement do not include Delcath providing any drugs used with the Delcath PHP System to Chi-Fu. If during the term of this agreement, other indications for the Delcath PHP System are approved by the TFDA, Chi-Fu will have the right to distribute the Delcath PHP System in Taiwan for those indications as well.

According to Eamonn P. Hobbs, CEO of Delcath Systems, "This agreement is an important first step in bringing our proprietary technology to Asia, where the incidence of liver cancer and related hepatic disease is a major health issue and a leading cause of death. In Taiwan, malignant neoplasms represent 29% of all deaths and as such, we view Taiwan as an excellent opportunity to seek approval to demonstrate the ability of the Delcath PHP System to help patients and improve outcomes. In addition, we look forward to working with Chi-Fu to identify

additional indications for our targeted drug delivery platform technology. We believe the Chi-Fu agreement is a significant validation for the Delcath PHP System and we are continuing to pursue additional strategic partnerships to address other key Asian markets," Mr. Hobbs concluded.

According to Wayne Hsu, Managing Director of Chi-Fu and board member of Shing-Er Lii Hsu memorial foundation for the research of medical treatments, "Becoming the exclusive distributor in Taiwan of the Delcath PHP System is key in helping Chi-Fu and the foundation to achieve a number of its goals. Among these goals is our desire to bring innovative technology to the Taiwan medical community, to expand our current product offerings in the oncology segment, and lastly and most importantly, to support the government healthcare system efforts to potentially reduce the death rate and improve the quality of life for hepatic cancer patients. We further see this as the first step in building a strong partnership with Delcath as their platform technology is adapted to treat new cancers and other disease indications in the future."

About Delcath Systems, Inc.
Delcath Systems, Inc. is a medical device company specializing in cancer treatment. The Company is testing a proprietary, patented drug delivery system for the treatment of primary and metastatic liver cancers. Delcath's novel drug delivery platform is testing the delivery of ultra-high doses of anti-cancer drugs to the liver while preventing these high doses of drug from entering the patient's bloodstream. Delcath is currently conducting a Phase III clinical trial and multi-arm Phase II clinical trial of the Delcath PHP System with melphalan in patients with liver cancers. The Company maintains a broad intellectual property portfolio on a worldwide basis including the U.S., Europe, Asia and Canada. For more information, please visit the Company's website at www.delcath.com.

About Chi-Fu Trading Co., Ltd.
Chi-Fu is a private company that has been serving the medical community in Taiwan since 1930. As an importer and distributor of medical devices, medical equipment, pharmaceuticals, consumables and biotechnology products, Chi-Fu focuses its sales activities on hospitals and clinics, which represent 79% of their revenues. Other segments include drug stores and wholesalers. Among the companies that Chi-Fu represents are AstraZeneca, Sanofi-Aventis, and Bausch & Lomb . In 2009 their revenues exceeded $60 million(USD). Chi-Fu is headquartered in Taipei City, with sales representation throughout Taiwan.

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made by the Company or on its behalf. This news release contains forward-looking statements, which are subject to certain risks and uncertainties that can cause actual results to differ materially from those described. Factors that may cause such differences include, but are not limited to, uncertainties relating to our ability to obtain TFDA approval and other necessary regulatory approvals, including the approval of the U.S. Food and Drug Administration of the Delcath PHP System and uncertainties regarding our ability to obtain financial and other resources for any research, development and commercialization activities. These factors, and others, are discussed from time to time in our filings with the Securities and Exchange Commission, including our recently filed prospectus supplement filed with the Securities and Exchange Commission on November 13, 2009 and our most recently filed Quarterly Report on Form 10-Q and our Annual Report on Form 10-K for our fiscal year ended December 31, 2008. You should not place undue reliance on these forward-looking statements, which speak only as of the date they are made. We undertake no obligation to publicly update or revise these forward-looking statements to reflect events or circumstances after the date they are made.

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EXHIBIT 99.2

Company On Track For April 2010 FDA Submission

NEW YORK, Feb. 4 -- Delcath Systems, Inc. (Nasdaq: DCTH), a medical technology company testing its proprietary treatment system for metastatic cancers to the liver, announced today that sufficient events have been reached to allow data analysis to begin on its Phase III trial. The trial uses the drug melphalan to treat patients with metastatic melanoma in the liver.

"We remain very optimistic that the Phase III trial will achieve a successful endpoint," said Eamonn P. Hobbs, President and CEO of Delcath. "Assuming a successful trial endpoint, we remain committed to filing our NDA with the FDA in April," Mr. Hobbs added.

The 92 patient, randomized, multi-center, Phase III study commenced patient enrollment in February 2006. Patients were randomly assigned to receive treatments with ultra-high doses of the chemotherapeutic drug melphalan infused directly into the liver via the Delcath PHP System™ or to a control group, where they were provided with best alternative care (BAC). BAC included alternative regional or systemic therapies. Patients assigned to the Delcath arm were eligible to receive up to six cycles of treatment at approximately four to six week intervals. Patients randomized to the non-PHP arm were permitted to cross-over into the Delcath arm at documentation of hepatic disease progression.

The study's primary objective was to demonstrate a statistically significant improvement in the hepatic progression free survival (HPFS) of patients with metastatic melanoma (ocular or cutaneous) to the liver treated with the Delcath PHP System™ versus patients in the control arm. Secondary endpoints include response rate, duration of response and overall survival.

About Delcath Systems, Inc.

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The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made by the Company or on its behalf. This news release contains forward-looking statements, which are subject to certain risks and uncertainties that can cause actual results to differ materially from those described. Factors that may cause such differences include, but are not limited to, uncertainties relating to our ability to successfully complete Phase III clinical trials and secure regulatory approval of our current or future drug-delivery system and uncertainties regarding our ability to obtain financial and other resources for any research, development and commercialization activities. These factors, and others, are discussed from time to time in our filings with the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date they are made. We undertake no obligation to publicly update or revise these forward-looking statements to reflect events or circumstances after the date they are made.

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