

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

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**FORM 8-K**

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**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 9, 2009**

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**VICAL INCORPORATED**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-21088**  
(Commission File Number)

**93-0948554**  
(IRS Employer  
Identification No.)

**10390 Pacific Center Court**  
**San Diego, CA 92121**  
(Address of principal executive offices, including zip code)

**Registrant's telephone number, including area code: (858) 646-1100**

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

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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 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))

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**Item 8.01 Other Events.**

On December 9, 2009, certain of the Federated Kaufmann Funds exercised warrants to purchase an aggregate of 856,578 shares of Vical Incorporated's common stock at an exercise price of \$2.25 per share. The warrants were issued in connection with Vical's sale of common stock and warrants in a previously-announced financing transaction which was completed on May 27, 2009. As a result of the exercises, Vical received aggregate proceeds of \$1.9 million. To facilitate the exercises, Vical and the Federated Kaufmann Funds waived a provision in the warrants which prohibited exercise if, as a result of the exercise, the holder of the warrant would beneficially own greater than 4.9% of Vical's outstanding common stock. The waiver is limited to exercises which would not cause the holder's beneficial ownership to exceed 19.99% of Vical's outstanding common stock.

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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.

**VICAL INCORPORATED**

Dated: December 10, 2009

By: \_\_\_\_\_ /s/ JILL M. BROADFOOT  
Jill M. Broadfoot  
Senior Vice President, Chief Financial Officer and Secretary