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): **August 9, 2011**

CYTORI THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-34375**	**33-0827593**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

3020 Callan Road, San Diego, California 92121
(Address of principal executive offices, with zip code)

(858) 458-0900
(Registrant's telephone number, including area code)

n/a
(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 2.02 Results of Operations and Financial Condition

On August 9, 2011 Cytori Therapeutics, Inc. (Company) issued a press release announcing its financial results for the second quarter ended June 30, 2011. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference. In addition, on the same date, the Company has posted further insight into those results of operations in an open letter to its stockholders and other interested parties in the blog on the Investor Relations section of its website. A copy of the letter is attached hereto as exhibit 99.2.

The information disclosed under this Item 2.02 in this report, including Exhibits 99.1 and 99.2 hereto, are being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as expressly set forth in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Cytori Therapeutics, Inc. Press Release, dated August 9, 2011*
99.2	Cytori Therapeutics, Inc. Shareholder Letter, dated August 9, 2011*

* Exhibits 99.1 and 99.2 hereto are being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as expressly set forth in such filing.

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.

CYTORI THERAPEUTICS, INC.

Date: August 9, 2011

By: /s/ Mark E. Saad
Mark E. Saad
Chief Financial Officer

August 9, 2011

Cytori Reports Second Quarter Results; Provides Commercial and Product Pipeline Update

SAN DIEGO – Cytori Therapeutics, Inc. (NASDAQ: CYTX) provides a quarterly update on its development pipeline and reports financial results for the second quarter of 2011.

"Our focus is on advancing our cardiovascular disease product pipeline and growing our hospital-based soft tissue business," said Christopher J. Calhoun, chief executive officer of Cytori. "Simultaneously we are pursuing nearer-term sales opportunities based on our existing product approvals, implementing a plan to achieve regional profitability, and reducing overall corporate burn."

The accomplishments since the end of the first quarter include:

Cardiovascular Product Development:
- Reported that Celution® demonstrated a sustained benefit in the APOLLO acute myocardial infarction trial at 18-months
- Applied for European marketing approval for no-option chronic myocardial ischemia indication-for-use based on the sustained benefit observed in the PRECISE trial
- Recently completed a pre-IDE meeting with the FDA, which we believe establishes a clear path toward initiating an IDE trial

Soft Tissue:
- Completed formal economic analysis in the U.K. and received a cost-effectiveness recommendation by the National Innovation Center, an important step in securing U.K. reimbursement
- Achieved key reimbursement objectives in France and Germany for expanding market access
- Focusing sales effort to emphasize hospital customers in the G5 and to strengthen senior management and board members

Mr. Calhoun added, "We remain on track for a decision on the chronic myocardial ischemia CE Mark application and expect more reportable developments related to European reimbursement."

Financials:

Product revenues for the second quarter of 2011 were a record $2.4 million, compared to $2.1 million in the second quarter of 2010, and $1.4 million in the first quarter of 2011. Gross profit was $1.3 million with a gross margin of 54% in the second quarter of 2011, compared to a gross profit of $1.2 million, with a gross margin of 58% for the same period in 2010.

Second quarter 2011 revenues include recognition of one StemSource® Cell Bank in Japan. In addition, Cytori is on track to complete installation of a Cell Bank in Hong Kong in the third quarter. Cytori expects revenues to continue to recover following a more challenging first quarter.

System and consumable shipments remained relatively flat while PureGraft™ shipments increased by 55% in the second quarter of 2011 compared to the first quarter of 2011. Cytori ended the second quarter of 2011 with 169 cumulative revenue generating units in the field. Also during the second quarter of 2011, the Company shipped 229 consumables, including 169 reorders and 1,309 PureGraft™ units. System and consumable order growth is impacted by limited regulatory indications, absence of reimbursement in regions where products are approved, and the above noted shift of resources toward hospital sales in Europe.

Net cash used in operating activities decreased to $9.0 million in the second quarter of 2011 from $10.5 million in the first quarter of 2011. Second quarter 2011 operating expenses of $5.7 million included a $5.2 million offset for non-cash items of change of the fair value of the warrant and option liabilities. Before any non-cash items, second quarter 2011 operating expenses were $10.9 million. This compares to total operating expenses before any non-cash items of $9.8 million in the first quarter of 2011.

Second quarter operating expenses supported the launch of the European pivotal acute heart attack trial (ADVANCE), commercial activities related to regenerative medicine applications such as reimbursement, and preparations for a U.S. clinical trial. Ongoing global and regional organizational improvements are expected to result in lower operating expenses and cash utilization in the second half of 2011.

Cytori ended the second quarter of 2011 with $33.2 million in cash and cash equivalents, plus $2.5 million in accounts receivable. Subsequent to the end of the quarter, Cytori raised $6.0 million in gross proceeds as part of a financing agreement.

Conference Call Information and Shareholder Letter

Cytori will host a management conference call at 5:00 p.m. Eastern Time today to further discuss these results. The live audio webcast of the conference call may be accessed under "Webcasts" in the Investor Relations section of Cytori's website (http://ir.cytoritx.com). The webcast will be available live and by replay two hours after the call and archived for one year. More details on our commercial and clinical progress are contained in the 'August 2011 Shareholder Letter' which is posted on the homepage of our investor relations website.

About Cytori

Cytori is a leader in cell therapy, providing patients and physicians around the world with medical technologies that harness the potential of adult regenerative cells from adipose tissue. The Celution® System family of medical devices and instruments is being sold into the European and Asian cosmetic and reconstructive surgery markets but is not yet available in the United States. Our StemSource® product line is sold globally for cell banking and research applications. Our PureGraft™ products are available in North America and Europe for fat grafting procedures. www.cytori.com

Cautionary Statement Regarding Forward-Looking Statements

This press release includes forward-looking statements regarding events, trends and business prospects, which may affect our future operating results and financial position. Such statements, including, but not limited to, those regarding our belief in our ability to continue to accelerate sales and revenue growth, continue progress in development of our cardiovascular disease pipeline, continue progress in achieving expanded indications-for-use in Europe of Celution® System in chronic myocardial ischemia, achieve product reimbursement for breast reconstruction in Europe, address multiple therapeutic areas with our device, commence a U.S. chronic myocardial ischemia clinical study, launch the Celution® One system in Europe, and strengthen our global sales and marketing team, are all subject to risks and uncertainties that could cause our actual results and financial position to differ materially. Some of these risks and uncertainties include, but are not limited to, risks related to our history of operating losses, the need for further financing and our ability to access the necessary additional capital for our business, the quality and effectiveness of our products, the effectiveness of our regulatory and sales and marketing programs, the quality and acceptance of our clinical data, dependence on third party performance and the risk of natural disasters and other occurrences that may disrupt the normal business cycles in areas of our global operations, as well as other risks and uncertainties described under the "Risk Factors" section in Cytori's Securities and Exchange Commission Filings on Form 10-K and Form 10-Q. We assume no responsibility to update or revise any forward-looking statements to reflect events, trends or circumstances after the date they are made.

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Contact:
Tom Baker
tbaker@cytori.com
+1.858.875.5258

CONSOLIDATED CONDENSED BALANCE SHEETS
(UNAUDITED)

	As of June 30, 2011	As of December 31, 2010
Assets		
Current assets:		
Cash and cash equivalents	$ 33,229,000	$ 52,668,000
Accounts receivable, net of reserves of $349,000 and $306,000 in 2011 and 2010, respectively	2,461,000	2,073,000
Inventories, net	3,891,000	3,378,000
Other current assets	849,000	834,000
Total current assets	40,430,000	58,953,000
Property and equipment, net	1,923,000	1,684,000
Restricted cash and cash equivalents	350,000	350,000
Investment in joint venture	357,000	459,000
Other assets	1,471,000	566,000
Intangibles, net	303,000	413,000
Goodwill	3,922,000	3,922,000
Total assets	$ 48,756,000	$ 66,347,000
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable and accrued expenses	$ 6,857,000	$ 6,770,000
Current portion of long-term obligations	8,755,000	6,453,000
Total current liabilities	15,612,000	13,223,000
Deferred revenues, related party	4,281,000	5,512,000
Deferred revenues	4,964,000	4,929,000
Warrant liability	2,809,000	4,987,000
Option liability	1,280,000	1,170,000
Long-term deferred rent	374,000	398,000
Long-term obligations, net of discount, less current portion	9,295,000	13,255,000
Total liabilities	38,615,000	43,474,000
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, $0.001 par value; 5,000,000 shares authorized; -0- shares issued and outstanding in 2011 and 2010	-	-
Common stock, $0.001 par value; 95,000,000 shares authorized; 52,470,226 and 51,955,265 shares issued and 52,470,226 and 51,955,265 shares outstanding in 2011 and 2010, respectively	52,000	52,000
Additional paid-in capital	237,296,000	232,819,000
Accumulated deficit	(227,207,000)	(209,998,000)
Total stockholders' equity	10,141,000	22,873,000
Total liabilities and stockholders' equity	$ 48,756,000	$ 66,347,000

CONSOLIDATED CONDENSED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(UNAUDITED)

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2011	**2010**	**2011**	**2010**
Product revenues:				
Related party	$ —	$ —	$ —	$ 9,000
Third party	2,411,000	2,091,000	3,773,000	4,347,000
	2,411,000	2,091,000	3,773,000	4,356,000
Cost of product revenues	1,109,000	883,000	1,950,000	1,813,000
Gross profit	1,302,000	1,208,000	1,823,000	2,543,000
Development revenues:				
Development, related party	—	—	1,231,000	2,122,000
Research grant and other	11,000	7,000	15,000	28,000
	11,000	7,000	1,246,000	2,150,000
Operating expenses:				
Research and development	3,071,000	2,301,000	6,118,000	4,546,000
Sales and marketing	3,716,000	2,425,000	6,942,000	4,424,000
General and administrative	4,147,000	3,052,000	7,692,000	6,271,000
Change in fair value of warrant liability	(5,649,000)	(1,461,000)	(2,178,000)	(3,628,000)
Change in fair value of option liability	400,000	(60,000)	110,000	200,000
Total operating expenses	5,685,000	6,257,000	18,684,000	11,813,000
Operating loss	(4,372,000)	(5,042,000)	(15,615,000)	(7,120,000)
Other income (expense):				
Interest income	1,000	2,000	4,000	3,000
Interest expense	(696,000)	(254,000)	(1,434,000)	(530,000)
Other expense, net	(15,000)	(49,000)	(62,000)	(125,000)
Equity loss from investment in joint venture	(56,000)	(34,000)	(102,000)	(55,000)
Total other income (expense)	(766,000)	(335,000)	(1,594,000)	(707,000)
Net loss	$ (5,138,000)	$ (5,377,000)	$ (17,209,000)	$ (7,827,000)
Basic and diluted net loss per common share	$ (0.10)	$ (0.12)	$ (0.33)	$ (0.18)
Basic and diluted weighted average common shares	52,411,642	45,295,965	52,204,348	43,772,219

CYTORI THERAPEUTICS, INC.
CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	For the Six Months Ended June 30,	
	2011	**2010**
Cash flows from operating activities:		
Net loss	$ (17,209,000)	$ (7,827,000)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	400,000	553,000
Amortization of deferred financing costs and debt discount	471,000	199,000
Provision for doubtful accounts	235,000	567,000
Change in fair value of warrants	(2,178,000)	(3,628,000)
Change in fair value of option liabilities	110,000	200,000
Share-based compensation expense	1,721,000	1,468,000
Equity loss from investment in joint venture	102,000	55,000
Increases (decreases) in cash caused by changes in operating assets and liabilities:		
Accounts receivable	(623,000)	(1,509,000)
Inventories	(513,000)	34,000
Other current assets	(15,000)	289,000
Other assets	(905,000)	—
Accounts payable and accrued expenses	92,000	(227,000)
Deferred revenues, related party	(1,231,000)	(2,122,000)
Deferred revenues	35,000	47,000
Long-term deferred rent	(24,000)	—
Net cash used in operating activities	(19,532,000)	(11,901,000)
Cash flows from investing activities:		
Purchases of property and equipment	(433,000)	(348,000)
Investment in joint venture	—	(330,000)
Net cash used in investing activities	(433,000)	(678,000)
Cash flows from financing activities:		
Principal payments on long-term obligations	(2,230,000)	(5,454,000)
Proceeds from long term obligations	—	20,000,000
Debt issuance costs and loan fees	—	(559,000)
Proceeds from exercise of employee stock options and warrants	2,756,000	7,042,000
Proceeds from sale of common stock and warrants	—	17,314,000
Costs from sale of common stock and warrants	—	(518,000)
Net cash provided by financing activities	526,000	37,825,000
Net increase (decrease) in cash and cash equivalents	(19,439,000)	25,246,000
Cash and cash equivalents at beginning of period	52,668,000	12,854,000
Cash and cash equivalents at end of period	$ 33,229,000	$ 38,100,000

August 2011 Shareholder Letter

Dear Shareholders,

Our corporate strategy is to focus on two therapeutics areas, cardiovascular disease and soft tissue repair, while simultaneously pursuing nearer-term sales opportunities. Thus far in 2011 and particularly the second quarter, we have made substantial progress on each front.

In cardiac, we have reported the long term sustainability of our therapy for treatment of heart attacks, made regulatory progress in both Europe and the U.S., and initiated our European pivotal trial for heart attacks. In soft tissue, we reported long-term safety and efficacy outcomes using Celution® for breast cancer reconstruction and achieved key European milestones towards reimbursement.

We recruited Clyde Shores, who has now assumed the leadership role in our sales and marketing team and he is focusing our commercial organization on improving operating efficiencies to yield profitable growth. We believe these moves will support continued revenue growth in this early commercial phase while reducing our burn rate and need for capital.

Cardiovascular Disease

The ADVANCE European pivotal acute heart attack trial is underway. By the end of the third quarter we expect to have up to five trial centers online. Enrollment in this trial is anticipated to be completed in the first half of 2013.

In the second quarter of 2011, we submitted our application to expand our European indications-for-use on the Celution® System to include delivery in patients with no-option chronic myocardial ischemia. We completed the 'on-site review' process to evaluate both the PRECISE clinical trial data as well as the device application and are on track for a decision later this year or early 2012. As in the case of soft tissue repair, European cardiac claims would allow Cytori to expand clinical use for Celution® and focus on utilization and reimbursement for the therapy.

In the U.S., we had a productive dialogue with FDA during our recent pre-IDE meeting regarding our no-option chronic myocardial ischemia trial. Named ATHENA, the proposed trial will be similar to our European PRECISE trial and we remain on track to initiate enrollment during the first half of 2012. Details on trial design will be discussed when finalized.

Soft Tissue Repair

Our soft tissue repair therapy is focused regionally on the G5 countries of Europe and clinically on breast reconstruction following partial mastectomy and non-healing complex soft tissue wounds. Thus far, we have obtained European regulatory approvals for breast reconstruction and fistulous wounds, successfully completed a Phase IV post-marketing trial for breast reconstruction and have been working with payor groups in G5 markets to ensure adequate financial reimbursement will be available for Cytori's consumable.

Regarding reimbursement, in the U.K., a key governmental authority has evaluated and recommended our treatment for cost effective breast reconstruction and we are developing locally-based payor strategies to reimburse consumables. Simultaneously, we have established a network of key physicians and are working collectively with them to obtain country-wide specific DRG coding and reimbursement.

Clinical data for healing of chronic wounds is rapidly accumulating from independent groups in both Europe and Japan. This has led Cytori to explore a broad multi-center clinical study in Europe for this indication. In fact, in France we are working with key physicians to obtain directed funding for chronic wound treatment as a precursor to a treatment code and payment. In Italy and Spain, we are working to expand our physician base to obtain individual tenders regionally. In Germany, we are working with key governmental authorities to define the clinical and reimbursement pathway.

Regenerative Aesthetics and Sales

We have focused our Celution® product increasingly on the European hospital-based medical market, and have shifted our aesthetic focus to PureGraft™ marketing and sales and the development of the next generation technology Celgraft™, a marriage of both the Celution® and Puregraft™ technologies tailored for the plastic surgeon.

Worldwide, we shipped 1,309 PureGraft™ units during the second quarter of 2011, a 55% increase over the first quarter of 2011. For PureGraft™, it was the best quarter ever. This growth is consistent with growing demand for autologous fat grafting procedures worldwide and in particular in the U.S. We anticipate continued growth in this product line globally as we gain market share, launch key product extensions and expand the regulatory and clinical base.

System sales and consumable shipments were relatively flat from the first quarter. There are multiple reasons for this including the pressure of key macroeconomic events on private-pay cosmetic surgery operations, lack of regulatory approvals and reimbursement in key markets and the shift of resources toward hospital sales in Europe. We expect consumable shipments to grow modestly until formal reimbursement is obtained in Europe and Japan.

StemSource® Cell and Tissue Banking demand continues to grow globally and contribute to overall revenue growth.

U.S. Regulatory

U.S. regulatory approval of Celution® remains a top priority. Behind the scenes, our investment in the process is substantial and the resulting progress is steady. As part of our strategy, we have three parallel paths to the U.S. market.

The first path is the 510(k) process for ‘tool’ claims. We have filed numerous strategic 510(k) applications and intend to file more in the near term with the goal of establishing an agreed upon path for our technology with the FDA.

Second, we are seeking an initial Humanitarian Use Determination (HUD) which would lead to a Humanitarian Device Exemption (HDE) for a pediatric orphan indication known as Parry-Romberg’s Disease that is characterized by facial wasting in teenage girls for which there is no good treatment. We are presently in dialogue with the FDA on the file.

Lastly, we are progressing toward a U.S. IDE trial for chronic myocardial ischemia as described above. Based on our successful pre-IDE meeting with the FDA last week and their clear guidance, there does not appear to be any major barrier to moving forward with a U.S. cardiac clinical trial. We will submit our complete IDE application to the FDA in the near future with the intention of initiating the trial in the first half of 2012.

Financials

Product revenues for the second quarter of 2011 were a record $2.4 million, compared to $2.1 million in the second quarter of 2010, and $1.4 million in the first quarter of 2011. Gross profit was $1.3 million with a gross margin of 54% in the second quarter of 2011, compared to a gross profit of $1.2 million, with a gross margin of 58% for the same period in 2010.

Second quarter 2011 revenues include recognition of one StemSource® Cell Bank in Japan. In addition, Cytori is on track to complete installation of a Cell Bank in Hong Kong in the third quarter. Cytori expects revenues to continue to recover following a more challenging first quarter.

Net cash used in operating activities decreased to $9.0 million in the second quarter of 2011 from $10.5 million in the first quarter of 2011. Second quarter 2011 operating expenses of $5.7 million included a $5.2 million offset for non-cash items of change of the fair value of the warrant and option liabilities. Before any non-cash items, second quarter 2011 operating expenses were $10.9 million. This compares to total operating expenses before any non-cash items of $7.8 million in the second quarter of 2010 and $9.8 million in the first quarter of 2011.

Second quarter operating expenses supported the launch of the European pivotal acute heart attack trial (ADVANCE), commercial activities related to regenerative medicine applications such as reimbursement, and preparations for a U.S. FDA clinical trial. Ongoing global and regional organization improvements are expected to result in lower operating expenses and cash utilization in the second half of 2011.

Cytori ended the second quarter of 2011 with $33.2 million in cash and cash equivalents, plus $2.5 million in accounts receivable. Subsequent to the end of the quarter, Cytori raised $6.0 million in gross proceeds as part of a financing agreement the Company entered into in July 2011.

Partnership Opportunities

We are actively working on a variety of partnership opportunities. We are currently involved with 10 distinct groups evaluating six specific therapeutic areas. While these processes take time, we strongly believe we are making progress toward one or more meaningful collaborations.

2011 Outlook

Our key initiatives for the remainder of the year will be to continue pushing the cardiac pipeline forward, pursuing regulatory approvals and reimbursement, and increasing our operational efficiency, including reducing the burn. Select milestones we anticipate include the following:

- First ever European regulatory approval for no-option chronic myocardial ischemia
- CE Mark approval for the next generation Celution® One
- U.S. FDA chronic myocardial ischemia pilot trial approval
- U.S. FDA Humanitarian Device Exemption trial approval
- Regulatory approval in Japan by MHLW for PureGraft™
- Finalize at least one strategic corporate partnership

We want to thank you again for your commitment and continued support of Cytori as we lead the market in bringing cell therapy to physicians and patients around the world.

Warm Regards,

Christopher J. Calhoun
Chief Executive Officer

Cautionary Statement Regarding Forward-Looking Statements

This shareholder letter includes forward-looking statements regarding events, trends and business prospects, which may affect our future operating results and financial position. Such statements, including, but not limited to, those regarding our ability to increase revenue growth and reduce our cash burn rate, obtain European cardiac claims and reimbursement, obtain reimbursement in select European countries for soft tissue repair, obtain CE Mark approval for Celution® One, complete enrollment in the ADVANCE trial in the first half of 2013, complete trial design and initiate enrollment in the ATHENA trial, complete development of the Celgraft™ technology, expand growth in PureGraft™ product sales, and complete a strategic corporate partnership , are all subject to risks and uncertainties that could cause our actual results and financial position to differ materially. Some of these risks and uncertainties include, but are not limited to, risks related to our history of operating losses, the need for further financing and our ability to access the necessary additional capital for our business, inherent risk and uncertainty in the protection intellectual property rights, regulatory uncertainties regarding the collection and results of clinical data, uncertainties relating to the success of our sales and marketing programs, changing and unpredictable regulatory environment, dependence on third party performance and, the risk of natural disasters and other occurrences that may disrupt the normal business cycles in areas of our global operations,, as well as other risks and uncertainties described under the "Risk Factors" in Cytori's Securities and Exchange Commission Filings on Forms 10-K and 10-Q. We assume no responsibility to update or revise any forward-looking statements to reflect events, trends or circumstances after the date they are made.

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