

MANHATTAN PHARMACEUTICALS INC

Form 4

October 15, 2004

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROSENWALD LINDSAY A MD

(Last) (First) (Middle)

787 SEVENTH AVENUE, 48TH FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MANHATTAN PHARMACEUTICALS INC [MHTT]

3. Date of Earliest Transaction (Month/Day/Year)
10/13/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
Common Stock				(A) or (D) Code V Amount (D) Price	831,213	I	Owned by certain trusts for the benefit of the Reporting Person . ⁽¹⁾
Common Stock					80	I	Owned by Spouse.
					38	I	

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Common Stock									Owned by June Street Company. ⁽²⁾
Common Stock						38		I	Owned by Huntington Street Company. ⁽²⁾
Common Stock						33		I	Owned by the Reporting Person's children. ⁽³⁾
Common Stock	10/13/2004		P	6,500	A	\$ 0.94	2,267,021	D	
Common Stock	10/14/2004		P	3,500	A	\$ 0.93	2,270,521	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Pr Deri Secu (Inst	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants	\$ 16.83	10/13/2004		P	0	<u>(4)</u>	07/07/2008	Common Stock	30,851
Warrants	\$ 1.1	10/13/2004		P	0	<u>(4)</u>	01/30/2009	Common Stock	486,034
Series A Preferred Stock	\$ 9.0909	10/13/2004		P	0	<u>(4)</u>	<u>(5)</u>	Common Stock	226,636 <u>(6)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSENWALD LINDSAY A MD 787 SEVENTH AVENUE, 48TH FLOOR NEW YORK, NY 10019		X		

Signatures

/s/ Lindsay A.
Rosenwald, M.D. 10/15/2004

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Shares owned by three trusts for the benefit of the Reporting Person; however, Jay Lobell, and not the Reporting Person, has voting and

(1) dispositive control over the shares owned by these three trusts. Accordingly, the Reporting Person is not a trustee of these trusts and disclaims beneficial ownership of these shares, except as to any pecuniary interest therein.

(2) A corporation of which the Reporting Person is the sole shareholder.

Does not include 2,913,058 shares of common stock and 24,294 shares of Series A Convertible Preferred Stock (which is convertible into 220,854 shares of Common Stock), which are owned by certain trusts for the benefit of the Reporting Person's children. The Reporting

(3) Person is not a trustee of these trusts and disclaims beneficial ownership of these shares, except to any pecuniary interest therein. The shares owned by the trusts are reported on a separate Form 4, prepared by the trustee.

(4) Currently exercisable.

(5) No Expiration date.

(6) 24,930 shares of Series A Convertible Preferred Stock convertible into 226,636 shares of Common Stock at no additional consideration.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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