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HURLEY MARJORIE

Form 3 May 12, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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SECURITIESFiled pursuant to Section 16(a) of the Securities Exchange Act of 1934,

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement NEOSE TECHNOLOGIES INC [NTEC] **HURLEY MARJORIE** (Month/Day/Year) 05/03/2005 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 102 WITMER ROAD (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) Director 10% Owner _X_ Form filed by One Reporting _X__ Officer _ Other Person HORSHAM, Â PAÂ 19044 (give title below) (specify below) Form filed by More than One Vice President Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership (Instr. 4) Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) D Â Common Stock 6,096 Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a

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

currently valid OMB control number.

1. Title of Derivative Security (Instr. 4)	· ·		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Exercisable	Expiration Date	Title	Amount or Number of	Derivative Security	Security: Direct (D) or Indirect		

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				Shares		(I) (Instr. 5)	
Incentive Stock Option (right to buy)	(1)	12/06/2005	Common Stock	5,000	\$ 9	D	Â
Incentive Stock Option (right to buy)	(1)	12/02/2006	Common Stock	10,000	\$ 15.125	D	Â
Incentive Stock Option (right to buy)	(1)	12/19/2007	Common Stock	10,000	\$ 13.625	D	Â
Incentive Stock Option (right to buy)	(1)	12/02/2008	Common Stock	7,664	\$ 13.5	D	Â
Non-Qualified Stock Option (right to buy)	(1)	12/02/2008	Common Stock	2,336	\$ 13.5	D	Â
Incentive Stock Option (right to buy)	(1)	12/07/2009	Common Stock	5,625	\$ 14	D	Â
Non-Qualified Stock Option (right to buy)	(1)	12/07/2009	Common Stock	1,875	\$ 14	D	Â
Incentive Stock Option (right to buy)	(1)	12/21/2010	Common Stock	6,597	\$ 28.75	D	Â
Non-Qualified Stock Option (right to buy)	(1)	12/21/2010	Common Stock	3,403	\$ 28.75	D	Â
Incentive Stock Option (right to buy)	(2)	12/13/2011	Common Stock	4,033	\$ 29	D	Â
Non-Qualified Stock Option (right to buy)	(1)	12/13/2011	Common Stock	7,967	\$ 29	D	Â
Incentive Stock Option (right to buy)	(3)	05/27/2012	Common Stock	4,872	\$ 11.61	D	Â
Non-Qualified Stock Option (right to buy)	(4)	05/27/2012	Common Stock	10,128	\$ 11.61	D	Â
Incentive Stock Option (right to buy)	(5)	02/12/2013	Common Stock	10,001	\$ 7.45	D	Â
Non-Qualified Stock Option (right to buy)	(1)	02/12/2013	Common Stock	9,999	\$ 7.45	D	Â
Incentive Stock Option (right to buy)	(6)	02/03/2014	Common Stock	11,644	\$ 11.68	D	Â
Non-Qualified Stock Option (right to buy)	(7)	02/03/2014	Common Stock	8,356	\$ 11.68	D	Â
Non-Qualified Stock Option (right to buy)	(8)	02/24/2015	Common Stock	20,000	\$ 4.22	D	Â
Restricted Stock Unit	(9)	(9)	Common Stock	6,494	\$ 0 (9)	D	Â
Restricted Stock Unit	(10)	(10)		6,303	\$ 0 (10)	D	Â

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Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HURLEY MARJORIE 102 WITMER ROAD HORSHAM, PAÂ 19044

 \hat{A} \hat{A} \hat{A} Vice President \hat{A}

Signatures

By: Scott R. Jones for Marjorie A. Hurley

05/12/2005

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) All options are currently exercisable as of the date of this Form 3.
- (2) 1,033 options are exercisable as of the date of this Form 3. The remaining 3,000 options will become exercisable on December 13, 2005.
- 3 options are exercisable as of the date of this Form 3. Of the remaining 4,869 options, 1,119 will become exercisable on May 27, 2005 and 3,750 will become exercisable on May 27, 2006.
- (4) 7,497 options are exercisable as of the date of this Form 3. The remaining 2,631 options will become exercisable on May 27, 2005.
- 1 option is exercisable as of the date of this Form 3. Of the remaining 10,000 options, 5,000 will become exercisable on February 12, 2006 and 5,000 will become exercisable on February 12, 2007.
- None of the options are currently exercisable. 1,644 options will become exercisable on February 3, 2006, 5,000 options will become exercisable on February 3, 2007 and 5,000 will become exercisable on February 3, 2008.
- (7) 5,000 options are exercisable as of the date of this Form 3. The remaining 3,356 options will become exercisable on February 3, 2006.
- None of the options are currently exercisable. 5,000 options will become exercisable on each of February 24, 2006, February 24, 2007, February 24, 2008 and February 24, 2009.
 - The award is a restricted stock unit representing a contractual right to the delivery of the above-specified number of shares of the Company's common stock on a future date. The right to the shares vests, based on the continued service of the grantee, in quarterly
- (9) installments over the year following the date of grant, subject to acceleration upon a change in control of the Company. The actual delivery of the shares will occur upon the earliest of (i) cessation of service, (ii) 18 months following the date of grant, or (iii) a change in control of the Company.
- (10) The award is a restricted stock unit representing a contractual right to the delivery of the above-specified number of shares of the Company's common stock on a future date. The right to the shares vests, based on the continued service of the grantee, on the first anniversary of the date of grant, subject to acceleration upon a change in control of the Company. The actual delivery of the shares will occur upon the earliest of (i) cessation of service, (ii) 18 months following the date of grant, or (iii) a change in control of the Company.

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Remarks:

Ms. Hurley once again became subject to the reporting requirements of Section 16 on May 3, 200

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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