

LOWE CHRISTOPHER P.  
Form 4  
January 04, 2011

**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 \*  
LOWE CHRISTOPHER P.

(Last) (First) (Middle)

C/O ANTHERA  
PHARMACEUTICALS,  
INC., 25801 INDUSTRIAL  
BOULEVARD, SUITE B

(Street)

HAYWARD, CA 94545

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Anthera Pharmaceuticals Inc  
[ANTH]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/31/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CFO & VP of Administration

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					69,050 <sup>(1)</sup>	D	
Common Stock					9,637	I	By spouse
Common Stock					80,997	I	By BioVest III <sup>(2)</sup>

Reminder: Report on a separate line for each class of securities beneficially 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 currently valid OMB control number.

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 4.88	12/31/2010		A	160,000	(3) 12/31/2020	Common Stock 160,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

LOWE CHRISTOPHER P.  
C/O ANTHERA PHARMACEUTICALS, INC.  
25801 INDUSTRIAL BOULEVARD, SUITE B  
HAYWARD, CA 94545

CFO & VP of Administration

## Signatures

/s/ Bradley A. Bugdanowitz, by power of attorney

01/04/2011

\_\_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).

(1) Includes 6,527 shares acquired under the Issuer's 2010 Employee Stock Purchase Plan on December 31, 2010.

(2) Mr. Lowe is a principal of BioVest III, which directly holds the reported securities, and as such, may be deemed to have sole voting and investment power with respect to such securities. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

(3) The Stock Option vests and becomes exercisable in accordance with the following vesting schedule: 25% of the total number of shares vest on the first anniversary of the December 15, 2010 vesting start date (the "Vesting Start Date") and pro-rata monthly thereafter. This Stock Option is completely vested on the fourth anniversary of the Vesting Start Date.

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

## Edgar Filing: LOWE CHRISTOPHER P. - Form 4

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