

WEISER MICHAEL
Form 4
March 10, 2010

FORM 4

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

OMB APPROVAL

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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 *
WEISER MICHAEL

(Last) (First) (Middle)

C/O MANHATTAN
PHARMACEUTICALS, INC., 48
WALL STREET, SUITE 1110

(Street)

NEW YORK, NY 10005

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/03/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
Former Director

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	03/08/2010		J ⁽¹⁾	44,678 A	2,292,241	D	

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

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(9-02)

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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 Options	\$ 1.65					(2)	01/27/2014	Common Stock	75,000
Warrant	\$ 1.44					(3)	08/30/2010	Common Stock	24,099
Stock Options	\$ 1					(4)	01/11/2015	Common Stock	30,000
Stock Options	\$ 0.71					(5)	01/30/2017	Common Stock	50,000
Stock Options	\$ 0.17					(6)	03/25/2018	Common Stock	75,000
Warrant	\$ 0.2					(3)	09/10/2013	Common Stock	24,000
Stock Options	\$ 0.07	03/03/2010		A(7)	250,000	(8)	03/02/2015	Common Stock	250,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WEISER MICHAEL
C/O MANHATTAN PHARMACEUTICALS, INC.
48 WALL STREET, SUITE 1110
NEW YORK, NY 10005

Former Director

Signatures

/s/ Michael

Weiser

03/10/2010

**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).

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- Received in exchange for 117,342 shares of common stock of Ariston Pharmaceuticals, Inc. ("Ariston") in connection with the merger (the "Ariston Merger") of Ariston with a wholly-owned subsidiary of Manhattan Pharmaceuticals, Inc. (the "Company"). On the effective date of the Ariston Merger, the closing price of the Company's common stock ("Common Stock") was \$0.065 per share, and there was no market price for Ariston's common stock because Ariston was a private company.
- (1) Received in exchange for 117,342 shares of common stock of Ariston Pharmaceuticals, Inc. ("Ariston") in connection with the merger (the "Ariston Merger") of Ariston with a wholly-owned subsidiary of Manhattan Pharmaceuticals, Inc. (the "Company"). On the effective date of the Ariston Merger, the closing price of the Company's common stock ("Common Stock") was \$0.065 per share, and there was no market price for Ariston's common stock because Ariston was a private company.
 - (2) The option has vested in its entirety.
 - (3) The warrants are exercisable immediately.
 - (4) The option has vested in its entirety.
 - (5) The option has vested in its entirety.
 - (6) The option vested as to 41,667 shares on March 25, 2008 and as to an additional 16,667 shares on March 25, 2009. The remaining 16,666 shares are scheduled to vest on March 25, 2010.
 - (7) On March 3, 2010, the reporting person was granted an option to purchase 250,000 shares of Common Stock under the 2003 Stock Option Plan. The reporting person left the Company's board of directors on March 8, 2010.
 - (8) The option vested in its entirety on the date of grant.

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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