

MANHATTAN PHARMACEUTICALS INC
 Form 4/A
 June 27, 2005

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)
 04/01/2005

4. If Amendment, Date Original Filed(Month/Day/Year)
 04/04/2005

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	3,299,353	I	Owned by certain trusts for the benefit of the Reporting Person ⁽¹⁾
Common Stock					80	I	Owned by Spouse.
					38	I	

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	04/01/2005		P	5,000	A	\$ 1.55	2,564,321	D ⁽⁴⁾	

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

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.

06/27/2005

__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) Shares owned by four trusts for the benefit of the Reporting Person; however, Lester Lipshultz, and not the Reporting Person, has voting and dispositive control over the shares owned by these trusts. The Reporting Person disclaims beneficial ownership of shares owned by the trusts. This number also includes 617,035 shares of Common Stock inadvertently omitted from the Reporting Person's April 8, 2005 Form 4/A. As a result of the acquisition by the Issuer of Tarpan Therapeutics, Inc., since April 1, 2005, Reporting Person is no longer a ten percent holder of any class of securities of the Issuer and accordingly, had no obligation to file any reports under Section 16 subsequent to the April 8, 2005 Form 4/A filing (amending Form 4 dated April 5, 2005).
- (2) A corporation of which the Reporting Person is the sole shareholder.
- (3) Does not include 5,387,450 shares of common stock and 25,524 shares of Series A Convertible Preferred Stock (which is convertible into 232,036 shares of Common Stock), which are owned by certain trusts for the benefit of the Reporting Person's children. The Reporting Person disclaims beneficial ownership of the shares reported, except to any pecuniary interest therein. The shares owned by the trusts are reported in a separate filing, prepared by the trustee/investment manager.
- (4) As of June 27, 2005, Dr. Rosenwald directly owns 2,649,321 shares of Common Stock as reported on Form 4 dated May 12, 2005. This number does not include warrants to purchase 516,885 shares of Common Stock and 26,191 shares of Series A Preferred Stock convertible into 238,100 shares of Common Stock also reported in previous filings of Dr. Rosenwald (see 13g dated February 10, 2005). Shares of Common Stock issuable upon conversion of Series A Preferred Stock include 638 Shares of Series A Preferred Stock convertible into 5,800 shares of Common Stock received today by Dr. Rosenwald pursuant to a dividend. A separate Form 4 will not be filed for these shares as Dr. Rosenwald no longer beneficially owns 10% of the Issuer.

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.