

MANHATTAN PHARMACEUTICALS INC
 Form 4
 April 26, 2005

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 *
GIMBERT JOAN PONS

(Last) (First) (Middle)

C/O OLEOYL-ESTRONE DEVELOPEMENTS, SL, JOSEP SAMITIER 1-5 SCIENCE PARK

(Street)

BARCELONA, U3 U3 08028

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 01/24/2004

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D) Code V Amount (D) Price	3,957,037	I	By Oleoyl-Estrone Developments SL ⁽¹⁾

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

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number.

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. Amount or Number of Shares
Option	\$ 1.65	01/24/2004		A	75,000	<u>(2)</u> 01/27/2014	Common Stock	75,000
Director Stock Option <u>(3)</u>	\$ 1	01/11/2005		A	25,000	<u>(4)</u> 01/11/2015	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GIMBERT JOAN PONS C/O OLEOYL-ESTRONE DEVELOPEMENTS, SL JOSEP SAMITIER 1-5 SCIENCE PARK BARCELONA, U3 U3 08028	X			

Signatures

/s/ Joan Pons

Gimbert

04/26/2005

**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) The Reporting Person is the chief executive officer of Oleoyl-Estrone Developments SL, a company of unlimited duration registered in the Registro Mercantil of Carcelona ("OED"). The Reporting Person disclaims beneficial Ownership of the shares owned by OED.

(2) 25,000 shares have vested. 25,000 shares vest, if at all, on 1/28/05 and 1/28/06, respectively.

(3) Under the 2003 Stock Option Plan.

(4) 8,334 shares vest on 1/11/05, 8,333 shares vest on each of 1/11/06 and 1/11/07.

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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