

MCINERNEY TIMOTHY
Form 4
September 15, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MCINERNEY TIMOTHY

(Last) (First) (Middle)

MANHATTAN
PHARAMACEUTICLAS,
INC., 810 SEVENTH AVENUE

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/11/2008

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)
				(A) or (D)			
			Code	V	Amount		Price

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

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SEC 1474
(9-02)

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

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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
Warrant	\$ 1.1							<u>(1)</u>	11/05/2008	Common Stock	58,642
Warrant	\$ 1.44							<u>(1)</u>	08/30/2010	Common Stock	29,721
Warrant	\$ 1.49							<u>(1)</u>	08/30/2010	Common Stock`	27,500
Stock Options	\$ 0.97							<u>(2)</u>	09/27/2014	Common Stock	100,000
Stock Options	\$ 1							<u>(3)</u>	01/11/2015	Common Stock	25,000
Stock Options	\$ 0.71							<u>(4)</u>	01/30/2017	Common Stock	50,000
Stock Options	\$ 0.17							<u>(5)</u>	03/25/2018	Common Stock	75,000
Warrant	\$ 0.2	09/11/2008		A		24,000		<u>(1)</u>	09/10/2013	Common Stock	24,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MCINERNEY TIMOTHY MANHATTAN PHARAMACEUTICALS, INC., 810 SEVENTH AVENUE NEW YORK, NY 10019	X

Signatures

/s/ Timothy
McInerney
Date
09/15/2008

Signature of
Reporting Person

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) Immediately

(2) 33,334 shares vest on 9/27/04; and 33,333 shares vest on each of 9/27/05 and 9/27/06.

(3) 8,334 shares vest on 1/11/05; 8,333 shares vest on each of 1/11/06, and 1/11/07.

(4) 16,667 shares vest on each of 1/30/07 and 1/30/08; 16,666 shares vest on 1/30/09.

(5) 41,667 shares vest as of the date of grant, 3/25/08, an additional 16,667 vest on 3/25/09 and an additional 16,666 vest on 3/25/10.

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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