

STICKNEY DWIGHT  
Form 3  
February 07, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â STICKNEY DWIGHT</p> <p>(Last) (First) (Middle)</p> <p>4435 EASTGATE MALL,Â SUITE 400</p> <p>(Street)</p> <p>SAN DIEGO,Â CAÂ 92121</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>02/01/2008</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>HOLLIS EDEN PHARMACEUTICALS INC /DE/ [HEPH]</p> <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Medical Officer</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	11,673 <sup>(1)</sup>	D	Â

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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		Expiration Date		Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Options (Right to Buy)	06/23/2000 <sup>(2)</sup>	06/22/2010	Common Stock	50,000	\$ 11.81	D	Â
Stock Options (Right to Buy)	05/29/2001 <sup>(3)</sup>	05/28/2011	Common Stock	36,000	\$ 6.9	D	Â
Stock Options (Right to Buy)	01/09/2002 <sup>(4)</sup>	01/08/2012	Common Stock	12,500	\$ 9.91	D	Â
Stock Options (Right to Buy)	02/26/2003 <sup>(5)</sup>	02/25/2013	Common Stock	12,500	\$ 5.29	D	Â
Stock Options (Right to Buy)	06/25/2003 <sup>(6)</sup>	06/23/2013	Common Stock	10,000	\$ 12.25	D	Â
Stock Options (Right to Buy)	06/26/2003 <sup>(7)</sup>	06/25/2013	Common Stock	1,000	\$ 12.2	D	Â
Stock Options (Right to Buy)	01/16/2004 <sup>(8)</sup>	01/15/2014	Common Stock	28,000	\$ 14.97	D	Â
Stock Options (Right to Buy)	12/03/2004 <sup>(7)</sup>	12/02/2009	Common Stock	6,000	\$ 10.69	D	Â
Stock Options (Right to Buy)	02/11/2005 <sup>(9)</sup>	02/10/2015	Common Stock	19,500	\$ 10.75	D	Â
Stock Options (Right to Buy)	12/11/2006 <sup>(10)</sup>	12/11/2016	Common Stock	25,000	\$ 5.43	D	Â
Stock Options (Right to Buy)	02/13/2006 <sup>(11)</sup>	02/12/2016	Common Stock	11,250	\$ 6.2	D	Â
Stock Options (Right to Buy)	08/01/2007 <sup>(12)</sup>	07/31/2017	Common Stock	100,000	\$ 1.66	D	Â
Stock Options (Right to Buy)	01/17/2008 <sup>(13)</sup>	01/16/2018	Common Stock	25,000	\$ 1.62	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STICKNEY DWIGHT 4435 EASTGATE MALL SUITE 400 SAN DIEGO, CA 92121	Â	Â	Â Chief Medical Officer	Â

## Signatures

Robert W. Weber,  
Attorney-in-Fact

02/07/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).  
Includes 3,750 shares granted as a restricted stock award under the Issuer's 2005 Equity Incentive Plan, and 6,923 shares acquired to date by the reporting person under the Issuer's 401(k) Plan. The information in this report is based on a plan statement dated as of December 31, 2007.
- (1) One-fourth of the shares subject to such option vest and become exercisable on 05/01/2001, and the remaining shares vest in 36 equal monthly installments thereafter based on continued employment and/or service with the Company.
- (2) One-fourth of the shares subject to such option vest and become exercisable on 05/01/2002, and the remaining shares vest in 36 equal monthly installments thereafter based on continued employment and/or service with the Company.
- (3) One-fourth of the shares subject to such option vest and become exercisable on 01/09/2003, and the remaining shares vest in 36 equal monthly installments thereafter based on continued employment and/or service with the Company.
- (4) One-fourth of the shares subject to such option vest and become exercisable on 02/26/2004, and the remaining shares vest in 36 equal monthly installments thereafter based on continued employment and/or service with the Company.
- (5) One-fourth of the shares subject to such option vest and become exercisable on 06/25/2004, and the remaining shares vest in 36 equal monthly installments thereafter based on continued employment and/or service with the Company.
- (6) Fully vested and exercisable upon grant.
- (7) One-fourth of the shares subject to such option vest and become exercisable on 01/16/2005, and the remaining shares vest in 36 equal monthly installments thereafter based on continued employment and/or service with the Company.
- (8) One-fourth of the shares subject to such option vest and become exercisable on 02/11/2006, and the remaining shares vest in 36 equal monthly installments thereafter based on continued employment and/or service with the Company.
- (9) One-fourth of the shares subject to such option vest and become exercisable on 12/11/2007, and the remaining shares vest in 36 equal monthly installments thereafter based on continued employment and/or service with the Company.
- (10) One-fourth of the shares subject to such option vest and become exercisable on 02/13/2007, and the remaining shares vest in 36 equal monthly installments thereafter based on continued employment and/or service with the Company.
- (11) One-third of the shares subject to such option vest and become exercisable on 08/01/2008, and the remaining shares vest in 24 equal monthly installments thereafter based on continued employment and/or service with the Company.
- (12) One-fourth of the shares subject to such option vest and become exercisable on 01/17/2009, and the remaining shares vest in 36 equal monthly installments thereafter based on continued employment and/or service with the Company.
- (13)

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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