

WEISER MICHAEL  
Form 4  
July 12, 2006

**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 \*  
WEISER MICHAEL

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
787 SEVENTH AVENUE, 48TH  
FLOOR

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/12/2006

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

(Street)  
NEW YORK, NY 10019

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)	Price		
				Code V	Amount		
Common Stock	07/12/2006		P	A	\$ 1,800 0.72	2,210,138	D
Common Stock	07/12/2006		P	A	\$ 3,200 0.75	2,213,338	D

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

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SEC 1474  
(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)	8. P	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant	\$ 1.21					01/27/2004	01/27/2009	Common Stock	103,655
Option	\$ 1.65					<u>(1)</u>	01/27/2014	Common Stock	75,000
Director Stock Option <u>(2)</u>	\$ 1					<u>(3)</u>	01/11/2015	Commn Stock	30,000
Warrant	\$ 1.44					<u>(4)</u>	08/30/2010	Common Stock	24,099

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

WEISER MICHAEL  
787 SEVENTH AVENUE, 48TH FLOOR    X  
NEW YORK, NY 10019

## Signatures

/s/ Michael

Weiser

07/12/2006

            
\*\*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) 50,000 shares have vested. 25,000 shares vest, if at all, on 1/28/06.

(2) Under the 2003 Stock Option Plan

(3) 10,000 shares vest on each of 1/11/05, 1/11/06, and 1/11/07.

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(4) Immediately

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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