

LOWE CHRISTOPHER P.
Form 4
January 04, 2011

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 *
LOWE CHRISTOPHER P.

2. Issuer Name and Ticker or Trading Symbol
Anthera Pharmaceuticals Inc
[ANTH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2010

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
CFO & VP of Administration

C/O ANTHERA
PHARMACEUTICALS,
INC., 25801 INDUSTRIAL
BOULEVARD, SUITE B

(Street)

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

HAYWARD, CA 94545

(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) Code V Amount (D) Price			
Common Stock					69,050 ⁽¹⁾	D	
Common Stock					9,637	I	By spouse
Common Stock					80,997	I	By BioVest III ⁽²⁾

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

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(9-02)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 4.88	12/31/2010		A	160,000	(3) 12/31/2020	Common Stock 160,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LOWE CHRISTOPHER P.
C/O ANTHERA PHARMACEUTICALS, INC.
25801 INDUSTRIAL BOULEVARD, SUITE B
HAYWARD, CA 94545

CFO & VP of Administration

Signatures

/s/ Bradley A. Bugdanowitz, by power of attorney

01/04/2011

__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) Includes 6,527 shares acquired under the Issuer's 2010 Employee Stock Purchase Plan on December 31, 2010.

(2) Mr. Lowe is a principal of BioVest III, which directly holds the reported securities, and as such, may be deemed to have sole voting and investment power with respect to such securities. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

(3) The Stock Option vests and becomes exercisable in accordance with the following vesting schedule: 25% of the total number of shares vest on the first anniversary of the December 15, 2010 vesting start date (the "Vesting Start Date") and pro-rata monthly thereafter. This Stock Option is completely vested on the fourth anniversary of the Vesting Start Date.

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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