

ABEL DOUGLAS
Form 4
March 10, 2010

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 *
ABEL DOUGLAS

(Last) (First) (Middle)

C/O MANHATTAN
PHARMACEUTICALS, INC., 48
WALL STREET, SUITE 1110

(Street)

NEW YORK, NY 10005

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/03/2010

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					55,000	D	

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

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(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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 0.17					(1)		03/25/2018		Common Stock	1,300,000
Warrant	\$ 0.2					(2)		09/10/2013		Common Stock	24,000
Stock Options	\$ 0.07	03/03/2010		A ⁽³⁾	50,000	(4)		03/02/2020		Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ABEL DOUGLAS
C/O MANHATTAN PHARMACEUTICALS, INC.
48 WALL STREET, SUITE 1110
NEW YORK, NY 10005

X

Signatures

/s/ Douglas Abel

03/10/2010

**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 option vested as to 433,333 shares on March 25, 2008 and as to an additional 433,334 shares on March 25, 2009. The remaining 433,334 shares are scheduled to vest on March 25, 2010.
- (2) The warrants are exercisable immediately.
- (3) On March 3, 2010, the reporting person was granted an option to purchase 50,000 shares of common stock of Manhattan Pharmaceuticals, Inc. under the 2003 Stock Option Plan.
- (4) The option is scheduled to vest (i) as to 16,667 shares on each of March 3, 2011 and March 3, 2012, and (ii) as to the remaining 16,666 shares on March 3, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.