

Anika Therapeutics, Inc.
 Form 4
 February 05, 2015

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 *
 Cheung Sylvia

(Last) (First) (Middle)
 32 WIGGINS AVENUE
 (Street)

BEDFORD, MA 01730

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Anika Therapeutics, Inc. [ANIK]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/03/2015

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)
 Chief Financial Officer

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) Price | | | |
| Common Stock ⁽¹⁾ | 02/03/2015 | | A | 6,675 A \$ 0 | 19,825 | 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)

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 39.69 | 02/03/2015 | | A | 13,700 | <u>(2)</u> 02/03/2025 | Common Stock | 13,700 |
| Stock Option (Right to Buy) | \$ 32.02 <u>(3)</u> | 02/03/2015 <u>(4)</u> | | A | 4,600 | <u>(5)</u> 01/27/2024 | Common Stock | 4,600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Cheung Sylvia 32 WIGGINS AVENUE BEDFORD, MA 01730 | | | Chief Financial Officer | |

Signatures

/s/ Sylvia
Cheung

02/05/2015

**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) Restricted stock awards vest in four equal annual installments beginning February 3, 2016.

(2) The stock options vest in four equal annual installments beginning February 3, 2016.

The exercise price of the stock options represents the closing price of the Company's common stock on the grant date, January 27, 2014,
(3) the date the Compensation Committee of the Company granted these performance-based stock option awards (the "Performance Grant"). Please also see notes 4 and 5.

On February 3, 2015, the Compensation Committee modified the performance measures under the Performance Grant and determined
(4) that under the modified performance measures 100% of the performance grant had been earned, subject to time-based vesting. Please also see notes 3 and 5.

(5) The stock options vest in four equal installments on the following dates: February 3, 2015, January 1, 2016, January 1, 2017 and January 1, 2018.

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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