

MANHATTAN PHARMACEUTICALS INC
 Form 4
 January 31, 2007

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 *
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)
 236 EAST 67TH STREET, APT. B
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/30/2007

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

NEW YORK, NY 10021

(City) (State) (Zip)

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

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 ⁽¹⁾	01/30/2007		A	4,225 A <u>2</u> 2,217,563		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)		
				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					(3)	01/27/2014	Common Stock	75,000
Warrant	\$ 1.44					(4)	08/30/2010	Common Stock	24,099
Director Stock Option (1)	\$ 1					(5)	01/11/2015	Common Stock	30,000
Director Stock Option (1)	\$ 0.71	01/30/2007		A	50,000	(6)	01/30/2017	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEISER MICHAEL 236 EAST 67TH STREET, APT. B NEW YORK, NY 10021	X			

Signatures

/s/ Michael Weiser
 01/31/2007
 **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) Under the 2003 Stock Option Plan.
- (2) Stock Issued in lieu of Director's fees due; based on closing stock price on January 30, 2007.
- (3) 50,000 shares have vested. 25,000 shares vest, if at all, on 1/28/06.

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- (4) Immediately
- (5) 10,000 shares vest on each of 1/11/05, 1/11/06, and 1/11/07.
- (6) 16,667 shares vest on each of 1/30/07 and 1/30/08; 16,666 shares vest on 1/30/09.

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.