

Herskowitz Neil
Form 4
April 28, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Herskowitz Neil

(Last) (First) (Middle)

2109 BROADWAY, SUITE 206

(Street)

NEW YORK, NY 10023

(City) (State) (Zip)

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

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

04/27/2005

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|---|---|
| Common Stock | 04/27/2005 | | P | 5,000 A | \$ 1.21 7,500 | I | By Riverside Contracting, LLC ⁽¹⁾ |

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: Herskowitz Neil - Form 4

| 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. I De Sec (In | |
|---|---|---|---|---|---|--|---|--------------------------|-------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Series A Convertible Preferred Stock | (2) | | | | | (3) | (4) | Common Stock | 44,168 (2) |
| Stock Options | \$ 0.97 | | | | | (6) | 09/27/2014 | Common Stock | 80,000 |
| Director Stock Option (7) | \$ 1 | | | | | (8) | 01/11/2015 | Commn Stock | 11,010 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Herskowitz Neil 2109 BROADWAY, SUITE 206 NEW YORK, NY 10023 | X | | | |

Signatures

/s/ Neil
Herskowitz 04/28/2005

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) A limited liability company of which the Reporting Person is a member holding 50%.
- (2) 4,859 shares of Series A Convertible Preferred Stock, which is convertible into 44,168 shares of Common Stock without additional consideration.
- (3) Immediately
- (4) Does not expire.
- (5) An entity of which the Reporting Person is a 50% owner.

Edgar Filing: Herskowitz Neil - Form 4

- (6) 26,667 shares vest on each of 9/27/04 and 9/27/05 and 26,666 shares vest on 9/27/06.
- (7) Under the 2003 Stock Option Plan
- (8) 3,670 shares vest on each of 1/11/05, 1/11/06, and 1/11/07.

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.