



MANHATTAN PHARMACEUTICALS SHARES TO TRADE ON THE AMERICAN STOCK EXCHANGE

NEW YORK, NY OCT 6 -- Manhattan Pharmaceuticals, Inc. (MHTT.OB) common shares are expected to begin trading on the American Stock Exchange tomorrow October 7 under the symbol AMEX: MHA. The shares will be traded by HBH Specialists. "The AMEX listing, which was one of our corporate milestones for 2005, should give us added visibility and improve the liquidity of our shares, attracting a broader investor base," commented Douglas Abel, Manhattan's CEO.

About Manhattan Pharmaceuticals, Inc.

Manhattan Pharmaceuticals, Inc. (www.manhattanpharma.com), a development stage pharmaceutical company, acquires and develops proprietary prescription drugs for large, underserved patient populations. In view of the worldwide obesity epidemic, the company is developing OE, an orally administered novel therapeutic for weight loss. To meet the needs of other major, underserved medical markets while lowering development risks, Manhattan Pharmaceuticals is also developing PTH (1-34), a peptide believed to be a regulator of epidermal cell growth, for psoriasis and Propofol Lingual Spray, a convenient, proprietary lingual spray formulation of propofol, the world's best-selling general anesthetic, as a sedative-hypnotic for use during diagnostic and therapeutic procedures.

Contact:

Nicholas J. Rossettos, CPA
Chief Financial Officer
Manhattan Pharmaceuticals, Inc.
212/582 3950

Thomas Redington
Redington, Inc.
203/222-7399
212/926-1733