## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL |          |  |  |  |  |  |  |  |  |
|--------------|----------|--|--|--|--|--|--|--|--|
| OMP Number   | 2225 026 |  |  |  |  |  |  |  |  |

OMB Number: Estimated average burden hours per response: 0.5

## Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  ROSENWALD LINDSAY A MD |   |                     |  | <u>M</u> /  | 2. Issuer Name <b>and</b> Ticker or Trading Symbol  MANHATTAN PHARMACEUTICALS  INC [ MHTT ] |  |   |     |   |  |                    |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director X 10% Owner  Officer (give title Other (specify |                    |  |   |   |   |   |
|--|---|---------------------|--|---|---|--|---|-----|---|--|--------------------|---|---|--------------------|--|---|---|---|---|
| (Last)<br>787 SEV<br>48TH FL                                     | ENTH AVI  | rst)<br>ENUE        | (Middle)                                   |   |   | Date of Earliest Transaction (Month/Day/Year) 44/12/2005 |   |     |   |  |                    |   |   |                    | belov  | v)  |   | belov   | v)  |
| (Street) NEW YC  | ORK N   | Y                   | 10019                                      |   | 4. If .   | 4. If Amendment, Date of Original Filed (Month/Day/Year) |   |     |   |  |                    |   |   |                    | Individual or Joint/Group Filing (Che Line)     X Form filed by One Reporting     Form filed by More than One Person |   |   |   | rson  |
| (City)   | (Si   | tate)               | (Zip)                                      |   |   |  |   |     |   |  |                    |   |   |                    | 1-613  | OII   |   |   |   |
|  |   | Tal                 | ole I - N                                  |   |   | _  |   |     | quired  | d, Di  | sposed o           |   |   | _                  | Owne   | ed  |   |   |   |
| 1. Title of Security (Instr. 3)                                  |   |                     | 2. Transaction<br>Date<br>(Month/Day/Year) |   | 2A. Deemed Execution Date, if any (Month/Day/Year)  |  | 3.<br>Transaction Dispose 5)  |     | Disposed O                                      | ecurities Acquired (A) or<br>osed Of (D) (Instr. 3, 4 an |                    |   | 5. Amount of Securities Beneficially Owned Following Reported   |                    | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)  |   | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |   |   |
|  |   |                     |  |   |   |  |   |     | Code  | v  | Amount             | (A) or<br>(D)   | Price   | Ti                 | ransacti<br>Instr. 3 a   | on(s)<br>nd 4)  |   |   | msu. 4 <i>j</i>   |
| Common   | Stock   |                     |  |   |   |  |   |     |   |  |                    |   |   |                    | 2,682  | ,318  |   | I   | Owned by certain rusts for the benefit of the Reporting Person. (1) |
| Common   | Stock   |                     |  |   |   |  |   |     |   |  |                    |   |   |                    | 80   | )   |   |   | Owned by Spouse.  |
| Common   | Stock   |                     |  |   |   |  |   |     |   |  |                    |   |   |                    | 38   | 3   |   | Ι .   | Owned by<br>June Street<br>Company. <sup>(2)</sup>                  |
| Common   | Stock   |                     |  |   |   |  |   |     |   |  |                    |   |   |                    | 38   | 3   |   | I   | Owned by<br>Huntington<br>Street<br>Company. <sup>(2)</sup>         |
| Common   | Stock   |                     |  |   |   |  |   |     |   |  |                    |   |   |                    | 33   | 3   |   | I :   | Owned by<br>he<br>Reporting<br>Person's<br>children. <sup>(3)</sup> |
| Common Stock 04/12/20  |   |                     | 005  |   |   |  | P   |     | 5,000   | A  | \$1.5              | 58  | 2,579   | ,321               |  | D   |   |   |   |
| Common Stock 04/13/20  |   |                     | 2005                                       | 005   |   |  | P   |     | 5,000   | A  | \$1.5              | 58  | 2,584,321   |                    | D  |   |   |   |   |
|  |   | ٦                   | Table II -                                 |   |   |  |   |     |   |  | osed of, convertib |   |   |                    | wned   |   |   |   |   |
| L. Title of<br>Derivative<br>Security<br>(Instr. 3)              | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | se (Month/Day/Year) | Executi<br>) if any                        | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |   | ction<br>nstr.   | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |     | 6. Date Exerc<br>Expiration D.<br>(Month/Day/\) |  | isable and         | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>and 4) |   | Der<br>Sed<br>(Ins | Price of erivative ecurity nstr. 5)  | 9. Number derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4) | e<br>s<br>lly   | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4 | Beneficial<br>Ownership<br>(Instr. 4)                               |
|  |   |                     |  |   | Code  | v  | (A)   | (D) | Date<br>Exercis                                 | sable  | Expiration<br>Date |   | Amount<br>or<br>Number<br>of<br>Shares  |                    |  |   |   |   |   |
| xplanation   | of Respons  | 2001                |  |   |   |  |   |     |   |  |                    |   |   |                    |  |   |   |   |   |

- 1. Shares owned by three trusts for the benefit of the Reporting Person; however, Lester Lipshultz, and not the Reporting Person, has voting and dispositive control over the shares owned by these three trusts. Accordingly, the Reporting Person disclaims beneficial ownership of these shares, except as to any pecuniary interest therein.
- 2. A corporation of which the Reporting Person is the sole shareholder.
- 3. Does not include 5,387,450 shares of common stock and 25,524 shares of Series A Convertible Preferred Stock (which is convertible into 232,036 shares of Common Stock), which are owned by certain trusts for the benefit of the Reporting Person's children. The Reporting Person disclaims beneficial ownership of these shares, except to any pecuniary interest therein. The shares owned by the trusts are reported on a separate Form 4, prepared by the trustee/investment manager.

M.D.

\*\* Signature of Reporting Person

Date

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

- \* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.