

=====

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

FORM S-8
 REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

MANHATTAN PHARMACEUTICALS, INC.
 (Exact name of registrant as specified in its charter)

Delaware	787 Seventh Avenue, 48th Floor	36-3898269
(State or other	New York, NY 10019	(I.R.S. Employer
jurisdiction of	Telephone (212) 554-4525	Identification No.)
Incorporation or	Facsimile (212) 554-4545	
organization)	(Address of principal executive offices)	

Common Stock Options Issued Outside of Any Plan
 between April 12, 2000 and February 24, 2003
 (Full title of the Plans)

Nicholas J. Rossettos	Copies to:
Chief Financial Officer	Christopher J. Melsha, Esq.
Manhattan Pharmaceuticals, Inc.	Maslon Edelman Borman & Brand, LLP
787 Seventh Avenue, 48th Floor	90 South 7th Street, Suite 3300
New York, NY 10019	Minneapolis, Minnesota 55402
Telephone (212) 554-4555	Telephone: (612) 672-8200
(Name and address of agent for	Facsimile: (612) 642-8343
service)	

CALCULATION OF REGISTRATION FEE

=====

Title of Securities to be Registered	Proposed Maximum Amount to be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$0.001 per share	876,090	\$0.40	\$350,436	\$44.40
Common Stock, par value \$0.001 per share	5,000	4.38	\$21,900	\$2.77
Common Stock, par value \$0.001 per share	5,000	20.94	\$104,700	\$13.27
Common Stock, par value \$0.001 per share	189,000	1.25	\$236,250	\$29.93
Common Stock, par value \$0.001 per share	115,000	1.00	\$115,000	\$14.57
TOTAL:	1,190,090		\$828,286	\$104.94

=====

- (1) There is also being registered hereunder an indeterminate number of shares of common stock as shall be issuable as a result of a stock split, stock dividend, combination or other change in the outstanding shares of common stock.
- (2) The Offering Price per Share is based upon the exercise price of each of the options, in accordance with Rule 457(g).

=====
=====

PART I

As permitted by the rules of the Securities and Exchange Commission, this registration statement omits the information specified in Part I of Form S-8. The documents containing the information specified in Part I of this registration statement will be sent or given to eligible employees as specified in Rule 428(b) promulgated under the Securities Act of 1933, as amended (the "Securities Act"). Such documents are not being filed with the Commission either as part of this registration statement or as prospectuses or prospectus supplements pursuant to Rule 424 promulgated under the Securities Act.

PART II

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the Securities and Exchange Commission are hereby incorporated by reference herein:

1. Annual Report on Form 10-KSB for the fiscal year ended December 31, 2002 (filed on April 14, 2003);
2. Quarterly Reports on Form 10-QSB for the quarters ended March 31, 2003 (including amendment thereto filed on August 11, 2003), June 30, 2003, and September 30, 2003;
3. Current Reports on Form 8-K filed March 10, 2003, August 15, 2003, September 23, 2003, and November 11, 2003, and on Form 8-K/A filed May 9, 2003; and
4. The description of capital stock as set forth on Form 8-A filed on November 28, 1995 (No. 00-27282).

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

As a condition to consenting to allow the Registrant to incorporate by reference into this registration statement its audit report, KPMG LLP ("KPMG") has required the Registrant, and the Registrant has agreed, to indemnify and hold KPMG harmless against and from any and all legal costs and expenses incurred by KPMG in successful defense of any legal action or proceeding that arises as a result of KPMG's consent to the incorporation by reference of its audit report on the Registrant's past financial statements incorporated by reference in this registration statement.

Item 6. Indemnification of Directors and Officers.

Under provisions of the certificate of incorporation and bylaws of the Registrant, directors and officers will be indemnified for any and all judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys fees, in connection with threatened, pending or completed actions, suits or proceedings, whether civil, or criminal, administrative or investigative (other than an action arising by or in the right of the Registrant), if such director or officer has been wholly successful on the merits or otherwise, or is found to have acted in good faith and in a manner he or she reasonably believes to be in or not opposed to the best interests of the Registrant, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. In addition, directors and officers will be indemnified for reasonable expenses in connection with threatened, pending or completed actions or suits by or in the right of Registrant if such director or officer has been wholly successful on the merits or otherwise, or is found to have acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Registrant, except in the case of certain findings by a court that such person is liable for negligence or misconduct in his or her duty to the Registrant unless such court or the Delaware Court of Chancery also finds that such person is nevertheless fairly and reasonably entitled to indemnity. The Registrant's Certificate of Incorporation also eliminates the liability of directors of the Registrant for monetary damages to the fullest extent permissible under Delaware law.

Section 145 of the Delaware General Corporation Law states:

"(a) A corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending

or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action arising by or in the right of the corporation) by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(b) A corporation shall have power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expense which the Court of Chancery or such other court shall deem proper."

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit	Description
4.1	Registrant's 1995 Stock Option Plan (incorporated by reference to Exhibit 10.18 to the Registrant's Form 10-QSB for the quarter ended September 30, 1996).
4.2	Form of Notice of Stock Option Grant issued to employees of the Registrant from April 12, 2000 to February 21, 2003 (incorporated by reference to Exhibit 99.2 to the Registrant's Registration Statement on Form S-8 filed March 24, 1998 (File No. 333-48531)).
4.3	Schedule of Notices of Stock Option Grants, the form of which is attached as Exhibit 4.2.
4.4	Form of Stock Option Agreement issued to employees of the Registrant from April 12, 2000 to February 21, 2003 (incorporated by reference to Exhibit 99.3 to the Registrant's Registration Statement on Form S-8 filed March 24, 1998 (File No. 333-48531)).
5.1	Opinion of Maslon Edelman Borman & Brand, LLP.
23.1	Consent of J.H. Cohn LLP.
23.2	Consent of Weinberg & Company, P.A.
23.3	Consent of KPMG LLP.
23.4	Consent of Maslon Edelman Borman & Brand, LLP (included in Exhibit 5.1).
24.1	Power of Attorney (included on signature page hereof).

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a) (3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after

the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (a) (1) (i) and (a) (1) (ii) do not apply if the registration statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers, and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer, or controlling person of the registrant in the successful defense of any action, suit, or proceeding) is asserted by such director, officer, or controlling person connected with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City and State of New York, on the 11th day of February, 2004.

Manhattan Pharmaceuticals, Inc.

By: /s/ Leonard Firestone
Leonard Firestone
President and Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature to this Registration Statement appears below hereby constitutes and appoints Nicholas J. Rossettos as his or her true and lawful attorney-in-fact and agent, with full power of substitution, to sign on his or her behalf individually and in the capacity stated below and to perform any acts necessary to be done in order to file all amendments to this Registration Statement and any and all instruments or documents filed as part of or in connection with this Registration Statement or the amendments thereto and each of the undersigned does hereby ratify and confirm all that said attorney-in-fact and agent, or his substitutes, shall do or cause to be done by virtue hereof. The undersigned also grants to said attorney-in-fact, full power and authority to do and perform any and all acts necessary or incidental to the performance and execution of the powers herein expressly granted. This Power of Attorney shall remain in effect until revoked in writing by the undersigned.

Pursuant to the requirements of the Securities Exchange Act of 1933, this Registration Statement has been signed as of the 11th day of February, 2004, by the following persons in the capacities indicated.

Name -----	Title -----
/s/ Leonard Firestone ----- Leonard Firestone	President and Chief Executive Officer (Principal Executive Officer)
/s/ Nicholas J. Rossettos ----- Nicholas J. Rossettos	Chief Operating Officer, Chief Financial Officer, Treasurer and Secretary (Principal Financial and Accounting Officer)
/s/ Joshua Kazam ----- Joshua Kazam	Director
/s/ Joan Pons Gimbert ----- Joan Pons Gimbert	Director
/s/ David M. Tanen ----- David M. Tanen	Director
/s/ Michael Weiser ----- Michael Weiser	Director

INDEX TO EXHIBITS

Exhibit	Description
4.1	Registrant's 1995 Stock Option Plan (incorporated by reference to Exhibit 10.18 to the Registrant's Form 10-QSB for the quarter ended September 30, 1996).
4.2	Form of Notice of Stock Option Grant issued to employees of the Registrant from April 12, 2000 to February 21, 2003 (incorporated by reference to Exhibit 99.2 to the Registrant's Registration Statement on Form S-8 filed March 24, 1998 (File No. 333-48531)).
4.3	Schedule of Notices of Stock Option Grants, the form of which is attached as Exhibit 4.2.
4.4	Form of Stock Option Agreement issued to employees of the Registrant from April 12, 2000 to February 21, 2003 (incorporated by reference to Exhibit 99.3 to the Registrant's Registration Statement on Form S-8 filed March 24, 1998 (File No. 333-48531)).
5.1	Opinion of Maslon Edelman Borman & Brand, LLP.
23.1	Consent of J.H. Cohn LLP.
23.2	Consent of Weinberg & Company, P.A.
23.3	Consent of KPMG LLP.
23.4	Consent of Maslon Edelman Borman & Brand, LLP (included in Exhibit 5.1).
24.1	Power of Attorney (included on signature page hereof).

The following schedule identifies the material details of the respective option agreements issued by the Registrant substantially identical to the form of Notice of Option Grant incorporated by reference into the accompany registration statement as Exhibit 4.2. Although not issued pursuant to the Registrant's 1995 Stock Option Plan, each Notice of Option Grant incorporates all of the terms of such plan. A copy of the 1995 Stock Option Plan is incorporated by reference into the accompanying registration statement as Exhibit 4.1.

Option Holder	Issuance Date	No. of Shares	Exercise Price (\$)	Termination Date
Leonard Firestone.	2/24/2003	584,060 (1)	0.40	2/24/2013
A. Joseph Rudick..	4/12/2000	5,000 (2)	20.94	4/12/2010
	2/20/2001	5,000 (2)	4.38	2/20/2011
	2/19/2002	25,000 (2)	1.25	2/19/2012
	2/19/2002	25,000 (3)	1.25	2/19/2012
	2/19/2002	25,000 (4)	1.25	2/19/2012
	3/28/2002	25,000 (5)	1.00	3/28/2012
Frederic P. Zotos.	2/19/2002	25,000 (6)	1.25	2/19/2012
	2/19/2002	50,000 (4)	1.25	2/19/2012
	3/28/2002	50,000 (5)	1.00	3/28/2012
Nicholas J. Rossettos.....	2/19/2002	10,000 (2)	1.25	2/19/2012
	2/19/2002	10,000 (3)	1.25	2/19/2012
	2/19/2002	10,000 (4)	1.25	2/19/2012
	3/28/2002	25,000 (5)	1.00	3/28/2012
	2/24/2003	292,030 (1)	0.40	2/24/2013
Michael L. Ferrari	2/19/2002	3,000 (6)	1.25	2/19/2012
	2/19/2002	6,000 (4)	1.25	2/19/2012
	3/28/2002	10,000 (5)	1.00	3/28/2012
Sarah E. Laut.....	2/19/2002	2,000 (6)	1.25	2/19/2012
	2/19/2002	4,000 (4)	1.25	2/19/2012
	3/28/2002	5,000 (5)	1.00	3/28/2012

-
- (1) Option vests 50% on first anniversary of grant date and then 50% on second anniversary.
 - (2) Option vested 25% on issuance and then 25% on each anniversary thereafter.
 - (3) Option vests upon the earlier of FDA approval of Avantix or 5 years from grant date; provided that to the extent optionee ceases to provide services to the Registrant before such vesting date, the option does not vest.
 - (4) Option vested entirely in June 2002 upon the Registrant's license of its former rights to CT-3 to Indevus Pharmaceuticals, Inc. and remains exercisable for entire term of the option regardless of any change in optionee's employment status with the Registrant.
 - (5) Option vested upon issuance and remains exercisable for entire term of the option without regard to any change in optionee's employment status with the Registrant.
 - (6) Represents one-half of original grant, which one-half was vested at February 21, 2003, the time of optionee's employment termination; remainder of option grant lapsed.

February 12, 2004

Manhattan Pharmaceuticals, Inc.
787 Seventh Avenue, 48th Floor
New York, NY 10019

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted on behalf of Manhattan Pharmaceuticals, Inc. (the "Company") in connection with a Registration Statement on Form S-8 (the "Registration Statement") filed by the Company with the Securities and Exchange Commission relating to registration of an aggregate of 1,190,090 shares of Common Stock, \$.001 par value, to be issued by the Company (the "Shares"), pursuant to the terms of various option grants made by the Company to certain current and former employees pursuant to option agreements dated from April 12, 2000 to February 24, 2003 outside of any plan (collectively, the "Options"). Upon examination of such corporate documents and records as we have deemed necessary or advisable for the purposes hereof, it is our opinion that:

1. The Company is a validly existing corporation in good standing under the laws of the State of Delaware.
2. The Shares, when issued and paid for as contemplated by the Options, and when delivered against payment thereof in the manner contemplated by the Options, will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ Maslon Edelman Borman & Brand, LLP

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

We consent to the incorporation by reference in this registration statement on Form S-8 of our report, which is included in the Company's Form 8-K/A filed with the Securities and Exchange Commission on May 9, 2003 and contains an explanatory paragraph relating to Manhattan Research and Development, Inc.'s (formerly known as Manhattan Pharmaceuticals, Inc.) ability to continue as a going concern, dated February 14, 2003, except for Notes 1, 2, and 10, which are as of February 21, 2003 on the financial statements of Manhattan Research Development, Inc. as of December 31, 2002, and for the year then ended and for the period from August 1, 2001 (date of inception) to December 31, 2002. We also consent to the incorporation by reference in this registration statement on Form S-8 of our report, which is included in the Company's Annual Report on Form 10-KSB filed with the Securities and Exchange Commission on April 14, 2003 and contains an explanatory paragraph relating to Manhattan Pharmaceuticals, Inc.'s (formerly known as Atlantic Technology Ventures, Inc.) ability to continue as a going concern, dated February 14, 2003, except for Notes 1 and 14 which are as of February 21, 2003 and Note 13 which is as of March 1, 2003 on the consolidated financial statements of Manhattan Pharmaceuticals, Inc. as of December 31, 2002 and for the year then ended and for the period from July 13, 1993 (date of inception) to December 31, 2002.

/s/ J.H. COHN LLP

Roseland, New Jersey
February 11, 2004

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

We hereby consent to the incorporation by reference in the foregoing Registration Statement on Form S-8 of our report dated November 1, 2002, relating to the financial statements of Manhattan Pharmaceuticals, Inc. as of December 31, 2001 and for the period from August 6, 2001 (inception) to December 31, 2001, which appears in the Registrant's Form 8-K, filed with the Securities and Exchange Commission on May 9, 2003.

/s/ Weinberg & Company, P.A.
Weinberg & Company, P.A.
Certified Public Accountants

Boca Raton, Florida
February 12, 2004

Independent Auditors' Consent

The Board of Directors
Manhattan Pharmaceuticals, Inc.
(formerly Atlantic Technology Ventures, Inc.):

We consent to the use of our report dated March 22, 2002, with respect to the consolidated balance sheet of Manhattan Pharmaceuticals, Inc. (formerly Atlantic Technology Ventures, Inc. (a development stage company)) as of December 31, 2001, and the related consolidated statements of operations, stockholders' equity (deficiency), and cash flows for the years ended December 31, 2001 and 2000, and for the period from July 13, 1993 (inception) to December 31, 2001, incorporated herein by reference.

Our report dated March 22, 2002 contains an explanatory paragraph that states that the Company has suffered recurring losses from operations and has limited liquid resources that raise substantial doubt about its ability to continue as a going concern. The consolidated financial statements do not include any adjustments that might result from the outcome of that uncertainty.

/s/ KPMG LLP

Short Hills, New Jersey
February 11, 2004