FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**OMB APPROVAL** 3235-0287 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* FIRESTONE LEONARD MC						2. Issuer Name <b>and</b> Ticker or Trading Symbol  MANHATTAN PHARMACEUTICALS  INC [ MHTT.OB ]								f Reporting P able)	Person(s) to Is		
(Last) (First) (Middle) BACKBONE ROAD					3. Date of Earliest Transaction (Month/Day/Year) 01/28/2004								Officer (below)	(give title	Other below	(specify	
(Street) SEWICKLEY HEIGHTS PA (City) (State			15143 (Zip)	4.	4. If Amendment, Date of Original Filed (Month/Day/Year)							6. In Line	Form fil	rial or Joint/Group Filing (Check Applicable  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 S	Date	ransactio e nth/Day/	2A. Deemed Execution Date, if any (Month/Day/Year		Code (In 8)	action Dispose		ities Acquired (A) or d Of (D) (Instr. 3, 4 and and (A) or (D) Price		Securities For Beneficially (D)		. Ownership orm: Direct D) or Indirect ) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
			Table II - Deri (e.g					uired, Di s, options					Owned				
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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	Ownersh Form: Direct (D or Indirect (I) (Instr.	Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	n	Title	Amount or Number of Shares		(Instr. 4)	i(s)		
Option	\$0.4	01/01/2004		A <sup>(1)</sup>		584,060		01/01/2004	01/27/20	09	Common	584,060	\$0.01	1,184,060	) D		
Option	\$1.65	01/28/2004		A		600,000		(2)	01/27/20	14	Common	600,000	\$0.00	1,184,060	) D		

## **Explanation of Responses:**

- 1. Represents options that were granted to the Reporting Person under the terms of an Employment Agreement, which options vested and became exercisable on January 1, 2004.
- 2. Represents options that were granted to the Reporting Person under the terms of an Employment Agreement, which options vest, if at all, on December 31, 2004.

01/30/2004 /s/ Leonard Firestone

\*\* 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.