

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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* <u>ROSENWALD LINDSAY A MD</u> (Last) (First) (Middle) <u>C/O PARAMOUNT CAPITAL</u> <u>787 SEVENTH AVENUE, 48TH FLOOR</u> (Street) <u>NEW YORK NY 10019</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>11/07/2003</u>	3. Issuer Name and Ticker or Trading Symbol <u>MANHATTAN PHARMACEUTICALS INC [MHTT.OB]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Series A Convertible Preferred Stock</u>	<u>11/07/2003</u>	<u>(1)</u>	<u>Common</u>	<u>221,109⁽²⁾</u>	<u>1.1</u>	<u>D</u>	

Explanation of Responses:

- The Series A Preferred Stock is immediately convertible into shares of common stock by Dr. Rosenwald and has no expiration date.
- Dr. Rosenwald controls the right to vote and dispose of, and may therefore be deemed to beneficially own (i) 2,219,597 shares of common stock, (ii) warrants to purchase 74,047 shares of common stock and (iii) 221,109 shares of common stock issuable upon conversion of 24,322 shares of Series A Convertible Preferred Stock, owned directly by Dr. Rosenwald. Dr. Rosenwald disclaims beneficial ownership over 831,213 shares owned by three trusts for the benefit of Dr. Rosenwald, except to the extent of his pecuniary interest therein. Mr. Jay Lobell, who is the distribution and investment advisor to the trusts, has voting and dispositive control over such shares, and reports ownership on a separate Form 4.

Dr. Lindsay Rosenwald 11/13/2003
 ** 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 5 (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.

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