

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

<b>1. Name and Address of Reporting Person*</b> <u>ROSSETTOS NICHOLAS J</u>  (Last) (First) (Middle) <u>787 SEVENTH AVENUE, 48TH FLOOR</u>  (Street) <u>NEW YORK NY 10019</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>MANHATTAN PHARMACEUTICALS INC [ MHTT ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><b>Chief Financial Officer</b></p>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>01/28/2004</u>	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options <sup>(1)</sup>	\$20.94							(2)	04/12/2010	Common Stock	10,000		10,000	D	
Stock Options <sup>(1)</sup>	\$4.375							(3)	02/20/2011	Common Stock	10,000		10,000	D	
Stock Options <sup>(1)</sup>	\$1.25							(2)	02/19/2012	Common Stock	10,000		10,000	D	
Stock Options <sup>(1)</sup>	\$1.25							(4)	02/19/2012	Common Stock	10,000		10,000	D	
Stock Options <sup>(1)</sup>	\$1								03/28/2002	03/28/2012	Common Stock		25,000	D	
Stock Options <sup>(1)</sup>	\$0.4							(5)	02/24/2013	Common Stock	292,030		292,030	D	
Stock Options <sup>(1)</sup>	\$1.25							(6)	02/19/2012	Common Stock	10,000		10,000	D	
Stock Option <sup>(1)</sup>	\$1.65	01/28/2004		A		150,000		(7)	01/28/2014	Common Stock	150,000	\$0	150,000	D	

**Explanation of Responses:**

- (Right to buy)
- Currently exercisable.
- 2,500 shares each vest on 2/20/01, 2/20/02, 2/20/03 and 2/20/04.
- 2,500 shares each vest on 2/19/02, 2/19/03, 2/19/04 and 2/19/05.
- 146,015 shares are currently vested; 146,015 shares vest on 2/24/05.
- Option vests on the earlier of FDA approval or Catarex or 2/19/07.
- 50,000 shares each vest on 1/28/04, 1/28/05 and 1/28/06.

/s/ Nicholas J. Rossettos

02/03/2004

\*\* 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.**