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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 3, 2007

Manhattan Pharmaceuticals, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-32639**	**36-3898269**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

810 Seventh Avenue, 4th Floor
New York, New York 10019
(Address of principal executive offices) (Zip Code)

(212) 582-3950
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events

Manhattan Pharmaceuticals Presents Pipeline Update

Manhattan Pharmaceuticals, Inc. is giving an update on its product pipeline today at 4:30 PM through a presentation at the American Stock Exchange, 14th Floor Boardroom, 86 Trinity Place, New York, New York 10006. The presentation will be simultaneously webcast, which can be accessed on the internet by using the link **http://www.wsw.com/webcast/cc/mha4**

Pipeline Update

Topical PTH (1-34) for Psoriasis - A corporate investigational new drug (IND) application for the improved formulation of topical PTH (1-34) was accepted by the U.S. Food and Drug Administration (FDA) in September 2007. Clinical trial material has been manufactured and clinical sites have been identified and secured. Central internal review board approval has been received. Pending local clinical site review board approvals, the company intends to initiate a Phase 2a multi-center, randomized, double-blind, vehicle-controlled, parallel group clinical trial in the fourth quarter of 2007.

The study will involve 54 subjects in a 1:1:1 randomization, two doses of topical PTH (1-34) compared to vehicle for an eight week treatment period. The vehicle is the topical PTH (1-34) product without the active ingredient, PTH (1-34).

Altoderm™ for Atopic Dermatitis - Analysis of the preliminary data from the initial 12 week, blinded portion of this European Phase 3 randomized, double-blind, vehicle controlled clinical trial being conducted by Thornton & Ross Limited has been completed. In this study the vehicle was the Altoderm product without the active ingredient, cromolyn sodium.

Data indicate that Altoderm was safe and well tolerated. Altoderm treated subjects experienced a 33.1% improvement in SCORAD from baseline. (*See below for an explanation of SCORAD.*) This efficacy is consistent with findings from the first European Phase 3 study of Altoderm. While this improvement from baseline was dramatic in the Altoderm treated subjects, the vehicle only treated subjects experienced a similar improvement, and therefore, the study did not achieve statistical significance. Preliminary results of the open label extension of this study show that the subjects treated with the vehicle only in the blinded portion of the study demonstrated further marked improvement in SCORAD when switched to Altoderm. Manhattan Pharmaceuticals believes these outcomes were due to the vehicle being very effective on its own, as evidenced by the 20% improvement in SCORAD demonstrated in the prior Phase 3 study, and a much less rigorous study design where subjects were unrestricted in their use of concomitant therapies such as topical steroids and immunomodulators.

A meta-analysis of both studies shows Altoderm treated subjects experienced a statistically significant improvement in pruritus, the itch associated with atopic dermatitis, versus vehicle only treated subjects.

The extensive data obtained from these studies will be submitted in support of Altoderm to both European and US regulatory agencies.

Given the promising clinical data obtained from the prior European Phase 3 study, and the symptom improvements reported in the ongoing European Phase 3 study, both Manhattan Pharmaceuticals and Thornton & Ross Limited believe there is significant potential for Altoderm and will continue development of this product candidate. Manhattan Pharmaceuticals is requesting a pre-IND meeting with the FDA and is finalizing a pre-IND package in anticipation of that meeting. The company also expects Altoderm clinical studies to be required in the U.S. with the first of these studies commencing as early as the second quarter 2008.

Hedrin™ for Head Lice - Hedrin is currently marketed as a device in Western Europe and as a pharmaceutical in the UK. In Europe Hedrin has achieved significant sales (in excess of $40 million) and market share (greater than or equal to 40%) in certain countries. Manhattan Pharmaceuticals is pursuing a Premarket Approval (PMA) application development pathway for Hedrin as a medical device, and is currently preparing to meet with the FDA's Center for Devices and Radiological Health in the first quarter of 2008. Pending the outcome of these regulatory discussions, the company expects to initiate clinical activities in 2008. Manhattan Pharmaceuticals expects to be required to complete at least one clinical trial with this product candidate.

Altolyn™ for Mastocytosis - Manhattan Pharmaceuticals is working with Thornton and Ross Limited and the current U.K. manufacturer of Altolyn to develop a GMP compliant manufacturing process. Pending finalization of this process the company will request a pre-IND meeting and prepare a pre-IND package. The company believes that Altolyn may be a candidate for an accelerated 505(b)2 regulatory pathway or orphan drug designation in the indication of mastocytosis. Early U.K. clinical experience also suggests that Altolyn may have potential for patients with food allergy and gastrointestinal functional disorders, and the company intends to pursue these as additional indications.

More about SCORAD
SCORAD is an evaluation tool developed by the European Task Force on Atopic Dermatitis to objectively assess the severity of the condition, and is used extensively in Europe and in the United Kingdom (UK).

Safe Harbor Statement
The statements made in this presentation that are not historical are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the expectations, beliefs, intentions or strategies regarding the future. We use words such as we "expect," "anticipate," "believe," and "intend" and similar expressions to identify forward-looking statements. In particular, we make forward-looking statements about future events and financial performance, including statements about the following:

- Ø Our product development efforts
- Ø Anticipated operating losses and capital
- Ø Anticipated regulatory filing dates and clinical trial initiation dates
- Ø Our estimates regarding our capital requirements and our needs for additional financing
- Ø Our estimates for future revenues and profitability
- Ø Our selection and licensing of product candidates
- Ø Our ability to attract partners and other collaborators with acceptable development, regulatory, commercialization expertise
- Ø The benefits to be derived from corporate collaborations, license agreements and other collaborative efforts, including those relating to the development and commercialization of our product candidates
- Ø Sources of revenues and anticipated revenues, including contributions from corporation collaborations, license agreements and other collaborative efforts for the development and commercialization of our product candidates, and the continued viability and duration of those agreements and efforts

A number of important factors could, individually or in the aggregate, cause actual results to differ materially from those expressed or implied in any forward-looking statements. Such factors include, but are not limited to, the following: our lack of significant revenues and profitability; our need for additional capital; the results of clinical trials of our product candidates; our ability to successfully commercialize our technologies; our ability to obtain various regulatory approvals; the illiquidity and volatility of our common stock, and the other "Risk Factors" identified in our Annual Report on Form 10-KSB for the fiscal year ended December 31, 2006.

Item 9.01. Financial Statements and Exhibits

(d) *Exhibits.*

Exhibit No.	Description
99.1	Power Point Slides dated October 3, 2007

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MANHATTAN PHARMACEUTICALS, INC.

Date: October 3, 2007

By: /s/ Michael G. McGuinness

Michael G. McGuinness
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Power Point Slides dated October 3, 2007

Exhibit 99.1

Pipeline Update October 3, 2007

Pipeline Update

Wednesday, October 3, 2007

AMEX: MHA

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Pipeline

	Product	Indication	Stage
Dermatology	Topical PTH (1-34)	Psoriasis	Phase 1/2
	Altoderm™	Atopic Dermatitis (eczema) Pruritus	Pre-IND (US)
	Hedrin™	Head lice	Pre-IND (US)
Immunology	Altolyn™	Mastocytosis and possibly food allergy, and IBS	Pre-IND

Topical PTH (1-34) for Psoriasis

Update

Expect to initiate Phase 2a in 4Q07

- Improved formulation developed and tested
- Corporate IND accepted at FDA
- Clinical material manufactured
- Clinical sites identified and secured
- Central IRB approval obtained

Next steps:

- Local IRB approvals
- Commence patient recruitment and dosing

Topical PTH (1-34) Phase 2a Study Design

Objective:

Safety and preliminary efficacy

Study design:

US, multi-center, randomized, double-blind, vehicle*-controlled, parallel comparison study

Methods:

- 54 subjects
- 8 weeks
- 1:1:1 randomization; 2 doses levels of PTH compared to vehicle

*Vehicle = Topical PTH (1-34) without active ingredient

Topical PTH (1-34) for Psoriasis

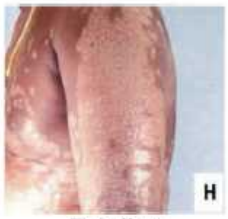
Market need

- 4.5 million Americans suffer from psoriasis[1] and 1-3% of the world population
- Topical psoriasis market ≈ $400-500 million
- Topical therapy is the foundation for treatment
- Available therapies are limited by tachyphylaxis, toxicity, limited efficacy, irritation
- Active ingredient is approved in Forteo® (Lilly); an injectable for osteoporosis

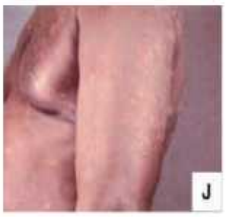
1. *National Psoriasis Foundation*

Topical PTH (1-34): Phase 1/2 Results

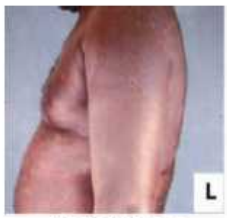
Double-blind, placebo-controlled



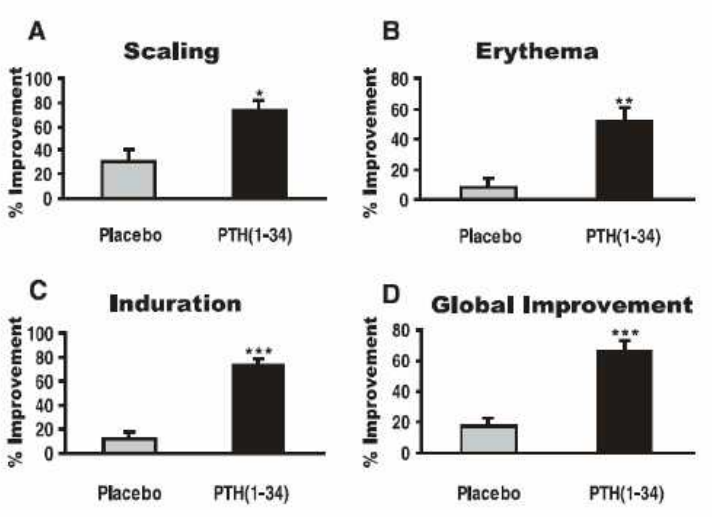
Baseline



8 weeks



End of Open Label Trial



(n = 15)

*P<0.001
**P<0.002
***P<0.0005

- >67% global improvement
- 60% of patients demonstrated complete lesion clearance
- Histologic changes support clinical improvement
- Very well tolerated; no allergic reaction or significant irritation

Source: Holick, MF, Br J Dermatol. 2003 Aug;149(2):370-6

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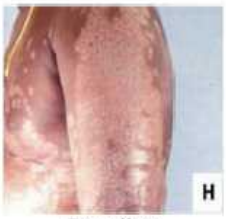
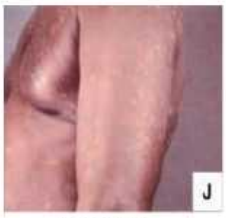
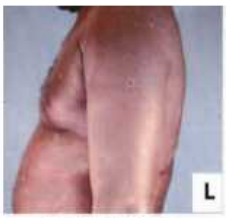
Topical PTH (1-34): Mechanism of Action



Baseline



8 weeks



End of Open Label Trial

Normal skin

- Skin cell turnover = ~28 days
- PTHrp is present
  - "Off switch" or inhibitor of skin cell growth
  - Promotes skin cell differentiation
- Skin cells carry receptors for PTHrp

Psoriasis

- Skin cell turnover = ~7 days
- PTHrp *not present*
  - Hyperproliferation
  - Poor skin cell differentiation
  - Psoriasis lesions
- Topical PTH (1-34) binds to the same receptors

Topical PTH (1-34) normalizes skin cell turnover

Source: Holick, MF, Br J Dermatol. 2003 Aug;149(2):370-6

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Altoderm™ for Atopic Dermatitis

Update

- Preliminary results received from second European Phase 3 study (EUR-02)
- Pre-IND package being prepared
- US formulation patent issued
- Clinical trial supply available and ready

Next steps:

- Request FDA pre-IND meeting
- US clinical trials will be required
- Possible joint study with Thornton & Ross

Manhattan Pharmaceuticals, Inc.

Altoderm™ for Atopic Dermatitis

Overview

- Cromolyn sodium, the active ingredient, widely used by physicians for 35+ years
- Well established safety profile, including pediatric use
- Market opportunity for topical foundation therapy
- This product is in Phase 3 in Europe – 1 study has been completed (EUR-01) and 1 study is ongoing (EUR-02)
- North American rights

Manhattan Pharmaceuticals, Inc.

Altoderm™ for Atopic Dermatitis

Market need

- 15 million Americans suffer from atopic dermatitis, or "eczema"[1]
- US insurance companies spend $1 billion per year on the condition[1]
- 20% of infants and young children experience symptoms of atopic dermatitis[1]
- 60% of these continue to experience symptoms in adulthood[1]

1. National Institutes of Health

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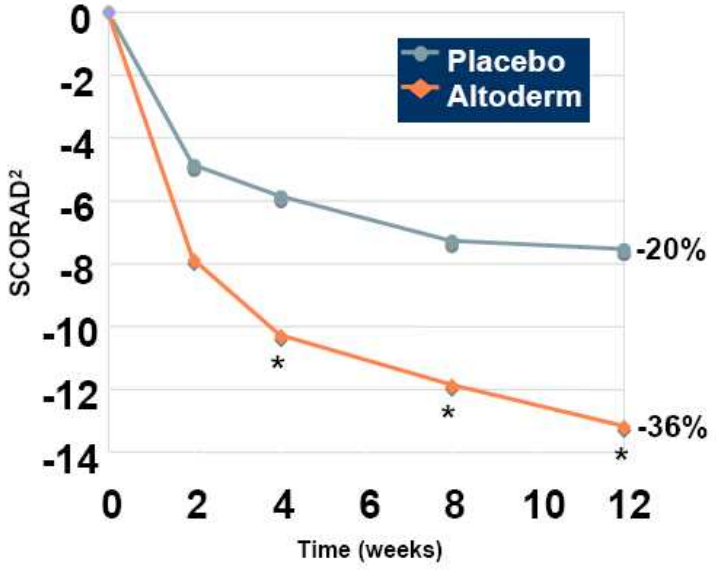
Altoderm™ European Phase 3 results (EUR-01)

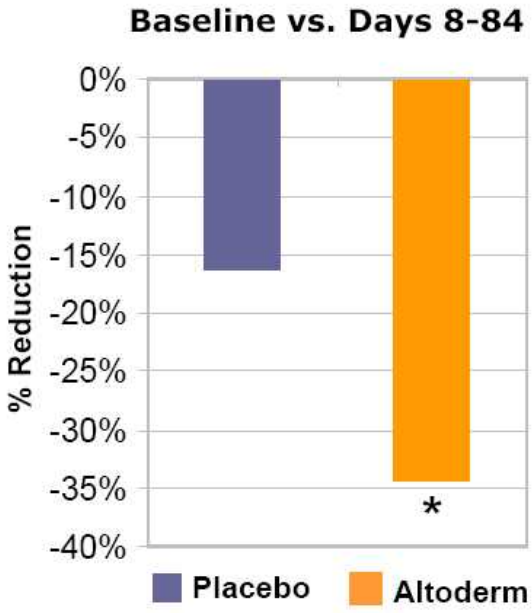
36% reduction in SCORAD[1]



(n = 114)

* p<0.05

>30% reduction in use of topical steroids



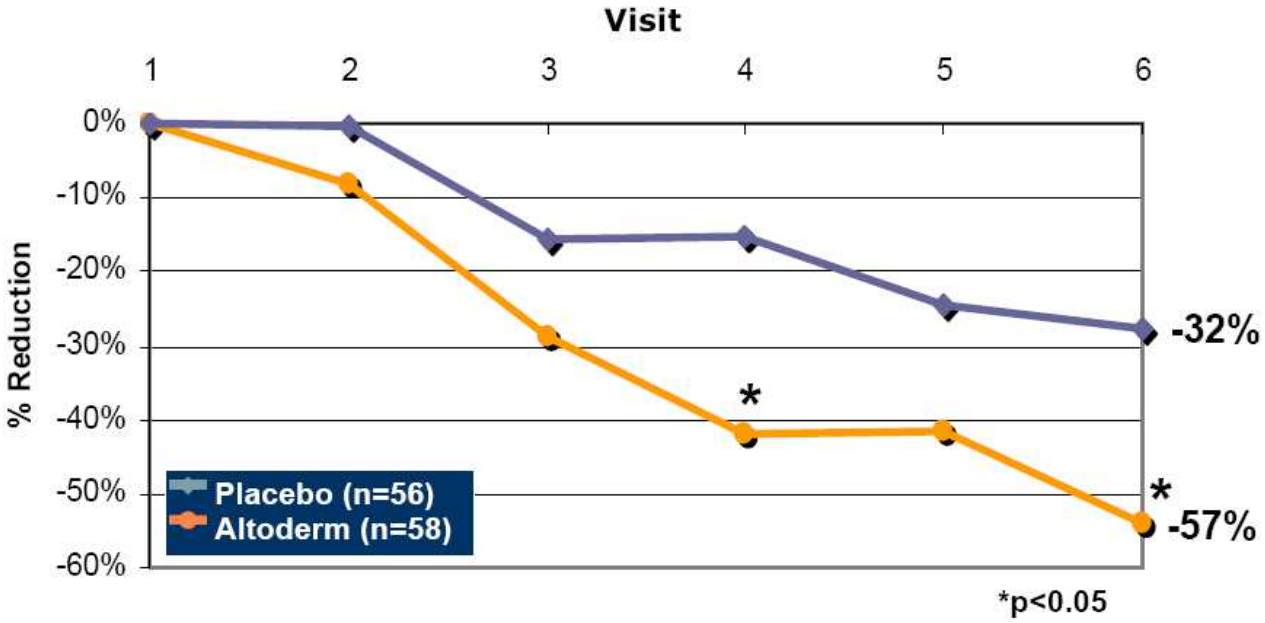
*p<0.05

1. Stainer R, et al. *Br J Dermatol*. 2005 Feb;152(2):334-41
2. SCORAD = SCORing Atopic Dermatitis

Manhattan Pharmaceuticals, Inc.

Altoderm™ Phase 3 Results for Pruritus (EUR-01)

Altoderm-treated subjects had >50% improvement in itching



Further internal analysis of data published in:
Stainer R, et al. *Br J Dermatol.* 2005 Feb;152(2):334-41

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Altoderm™ European Phase 3 Results (EUR-01)

"These results show a clinically useful benefit of this sodium cromoglicate lotion in children with moderately severe atopic dermatitis."

-- Stainer R, et al Br J Dermatol. 2005 Feb;152(2):334-41

Altoderm™ European Phase 3 Study (EUR-02)

Objective:

Safety, efficacy, steroid sparing properties

Study design:

Multi-center, randomized, double-blind, vehicle* controlled, parallel group study of subjects aged 1 to 12 years with atopic dermatitis

Methods:

- 177 subjects
- 12 weeks blinded, then 52 weeks open label
- 2:1 randomization; 1 dose level of Altoderm compared to vehicle

*Vehicle = Altoderm without active ingredient, cromolyn sodium

Altoderm™ European Phase 3 Results (EUR-02)

Blinded portion results – 12 weeks (n=177)

- Altoderm was safe and well tolerated
- Altoderm treated subjects experienced a 33.1% improvement in SCORAD from baseline; consistent with EUR-01
- Vehicle only treated subjects experienced similar improvement; not consistent with EUR-01
- Altoderm improvement not statistically significant from vehicle comparator

Altoderm™ European Phase 3 Results (EUR-02)

Preliminary open label results - 24 weeks (n=157)

- Vehicle only treated subjects showed further marked improvement in SCORAD when switched to Altoderm
- Safety further confirmed

Comments re: inconclusive results

- Deficiencies in study design
  - Uncontrolled use of topical steroids, immuno-modulators, and other therapies in both treatment arms
  - No upper limit on SCORAD for inclusion; more severe patients in EUR-02
- Deficiencies in study execution
  - Documentation of concomitant therapy was not properly collected

Altoderm™ European Phase 3 Results

Meta analysis of Pruritus (itching) in EUR-01 & EUR-02

Overall mean change in pruritis (itching) from baseline:

(n=285)	VAS score	% change
Altoderm	-2.4	-39.6%
Vehicle	-1.8	-29.4%

The difference being statistically significant (p=0.03)

Altoderm has an overall significant effect on pruritus

Altoderm™ European Phase 3 Results

Conclusions

- Safe and well tolerated (n=291)
- Demonstrated 36% improvement in atopic dermatitis symptoms, with 50% improvement in pruritus, and >30% reduction in topical steroid use
- Altoderm treated subjects experienced consistent SCORAD improvements in each study
- EUR-02 efficacy results vs. vehicle inconclusive in blinded portion; significant improvement in open label

Altoderm™ Strategy

Next steps

- Both companies committed to continuing clinical development
- MHA and Thornton & Ross to collaborate on a new clinical study to further clarify efficacy
- Data to be submitted to European and US regulatory agencies
- MHA to pursue US Phase 2 program with a focus on pruritus in atopic dermatitis (eczema) and other pruritic conditions

Hedrin™ for Head Lice

Overview

- Novel, odorless, non-insecticide treatment
- Kills lice by asphyxiation rather than CNS toxicity
- Avoids insecticide resistance
- No combing
- Unique formulation with ingredients used extensively in cosmetics and toiletries
- US patent pending
- North American rights

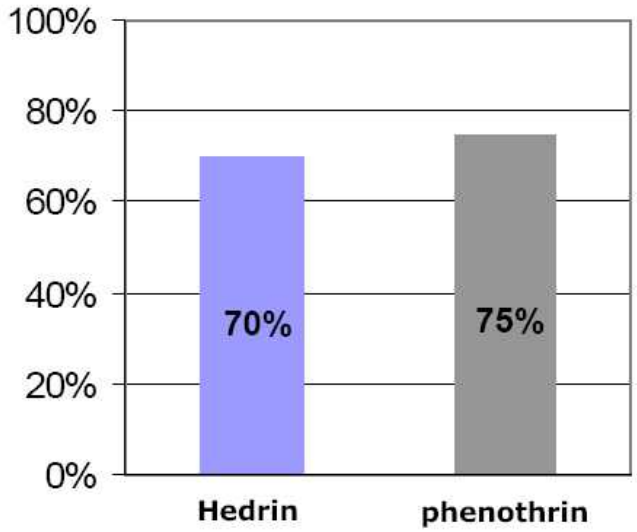
6-12 million Americans are infested with head lice each year, esp. pre-school and elementary age children and their families.

-- American Academy of Pediatrics

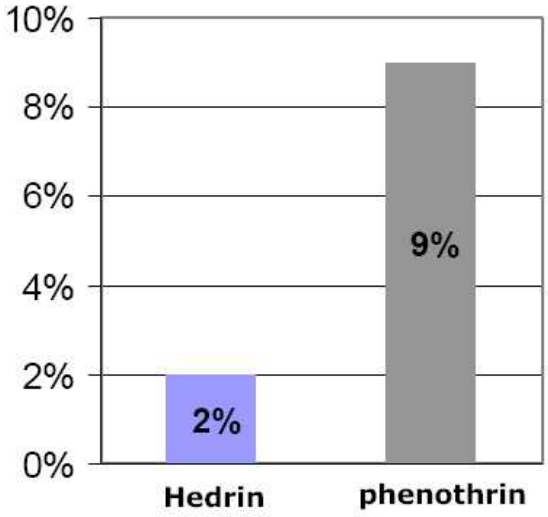
Hedrin™ Phase 3 Results

Randomized, controlled, equivalence study (n = 253)

Hedrin clinically equivalent to phenothrin in curing head lice infestation



Significantly less irritation



1. Burgess I, et al. BMJ. 2005 Jun 18;330(7505):1423

Manhattan Pharmaceuticals, Inc.

Hedrin™ for Head Lice

Conclusions

- Clinically equivalent to common insecticide treatment
- Avoids insecticide resistance
- Less irritating
- Not absorbed transdermally
- Kills lice insect and lice eggs
- May provide a treatment alternative to those with safety concerns about insecticides
- No need for laborious combing

"It seems reasonable to regard Hedrin as a first alternative to malathion, permethrin or phenothrin, particularly for parents or patients who do not wish to use conventional insecticides."

-- Drug & Therapeutics Bulletin (July 2007)

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Worldwide Head Lice Market

Source: IMS MIDAS

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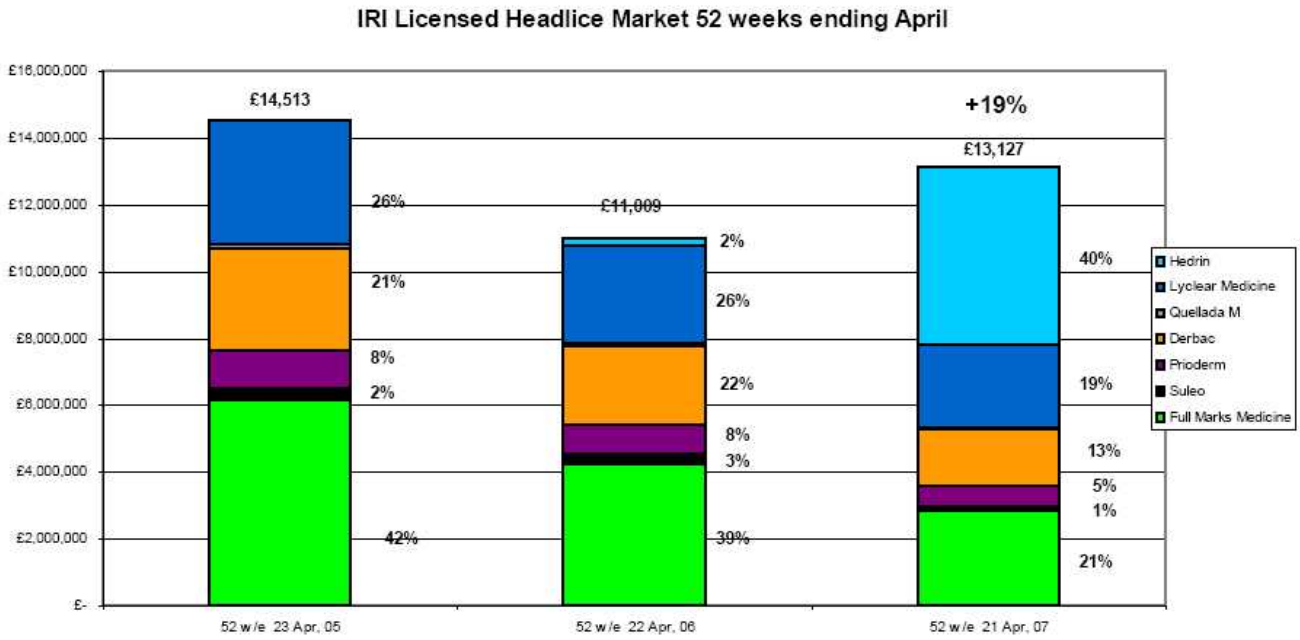
Hedrin™ European Market Performance

From launch to brand leader in 6 months

Manhattan Pharmaceuticals, Inc.

Hedrin™ UK Market Share

Share of Licensed Head Lice Market 40%



Source: Thornton & Ross Limited

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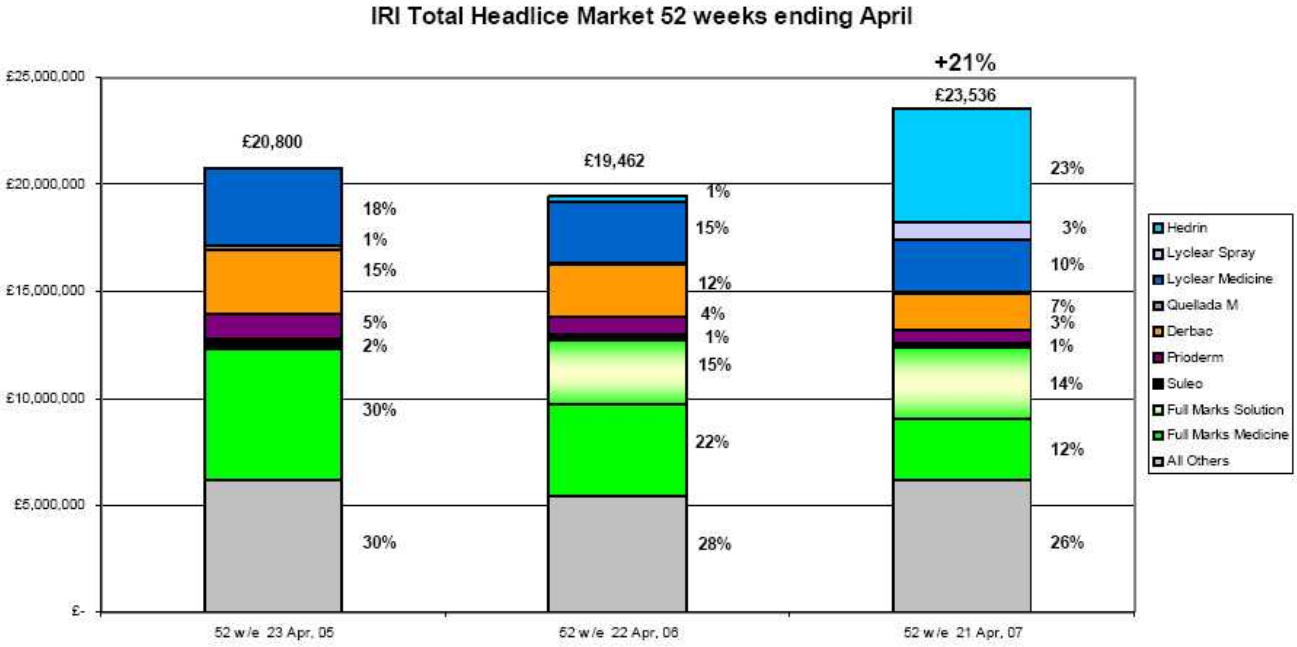
Hedrin™ UK Market Share

Share of Total Head Lice Market 23%



Source: Thornton & Ross Limited

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Hedrin™ Market Highlights

- 21% share of Western Europe after 12 months ($45.6M in sales)
- Forecast 25% market share by 2008
- UK market leader with 23% share ($11M in sales)
- Market leader in Denmark (49% share) and France (21% share)
- Sweden, Italy, and Spain launched 2007
- Germany and Greece launching presently
- Two publications re: superiority vs. malathion and 'ovicidal' claims to be published soon
- 14 European marketing awards

Altolyn™ for Mastocytosis

Update

- Pursuing 505(b)2 and/or orphan drug indication
- Working with Thornton & Ross and UK manufacturer to develop GMP compliant manufacturing process

Next steps:

- Request Pre-IND meeting with FDA
- Submit Pre-IND package to FDA
- Obtain FDA agreement for 505b2/orphan

Altolyn™ for Mastocytosis

Cromolyn sodium oral tablet

- Site specific formulation releases drug at the purported site of action – the upper part of the small intestine
- Gastrocrom® (cromolyn sodium oral liquid solution) approved in the US to treat mastocytosis
- North American rights

Market need

- Rare but serious disorder that affects both children and adults
- Cromolyn sodium widely used, well established safety profile
- US Gastrocrom® sales have increased ~40% since 2005

Altolyn™ for Other Immunological and GI Disorders

Food allergy, irritable bowel syndrome, and other GI functional disorders

- Site specific formulation may be useful to treat other mast cell related disorders
- Early UK clinical experience suggests promising activity in patients with these conditions

Market need

- 2.7 million American adults suffer from food allergies (~1% of the US population)[1]
- Cromolyn sodium used for 35+ years to treat various allergic conditions
- Nalcrom® approved for food allergy in UK and Europe

1. *National Women's Health and Information Center (NWHIC)*

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www.manhattanpharma.com

AMEX: MHA