

Manhattan Pharmaceuticals, Inc.

33,928,571 Shares
Common Stock

This prospectus supplement supplements the prospectus dated October 15, 2008, which relates to the shares of our common stock that may be sold by the selling securityholders named therein.

This prospectus supplement should be read in connection with, and may not be delivered or utilized without, the prospectus dated October 15, 2008 and the prospectus supplements dated November 21, 2008, November 26, 2008 and January 21, 2009. This prospectus supplement is qualified by reference to the prospectus and the prospectus supplements, except to the extent that the information in this prospectus supplement updates or supersedes the information contained in the prospectus dated October 15, 2008 or the prospectus supplements dated November 21, 2008, November 26, 2008 and January 21, 2009.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is January 22, 2009

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): January 20, 2009

Manhattan Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-32639

(Commission File Number)

36-3898269

(IRS Employer
Identification No.)

48 Wall Street

New York, New York 10005

(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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

The U.S. Food and Drug Administration (FDA) has notified H Pharmaceuticals K/S, the 50/50 joint venture between Manhattan Pharmaceuticals, Inc. (Manhattan) and Nordic Biotech Venture Fund II K/S (Nordic), that HedrinTM has been classified as a Class III medical device. Hedrin is a novel, non-insecticide treatment for pediculosis (head lice) that is being developed by H Pharmaceuticals K/S. A Class III medical device designation means that a Premarket Approval Application will need to be obtained for Hedrin before it can be marketed in the United States.

Manhattan Pharmaceuticals, Inc. believes that the FDA's designation of Hedrin as a Class III medical device meets all of the criteria under the H Pharmaceuticals K/S agreements between Manhattan and Nordic to require Nordic to invest an additional \$1.25 million into H Pharmaceuticals K/S and for H Pharmaceuticals K/S to make a \$500,000 milestone payment to Manhattan.

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: January 20, 2009

By: /s/ Michael G. McGuinness

Michael G. McGuinness

Chief Operating and Financial Officer
