

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>ROSENWALD LINDSAY A MD</u> (Last) (First) (Middle) <u>787 SEVENTH AVENUE, 48TH FLOOR</u> (Street) <u>NEW YORK NY 10019</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MANHATTAN PHARMACEUTICALS INC [MHTT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/01/2005</u>	
		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 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			
Common Stock								3,299,353	I	Owned by certain trusts for the benefit of the Reporting Person ⁽¹⁾
Common Stock								80	I	Owned by Spouse.
Common Stock								38	I	Owned by June Street Company ⁽²⁾
Common Stock								38	I	Owned by Huntington Street Company ⁽²⁾
Common Stock								33	I	Owned by the Reporting Person's children ⁽³⁾
Common Stock	04/01/2005		P		5,000	A	\$1.55	2,564,321	D ⁽⁴⁾	

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					

Explanation of Responses:

- Shares owned by four trusts for the benefit of the Reporting Person; however, Lester Lipshultz, and not the Reporting Person, has voting and dispositive control over the shares owned by these trusts. The Reporting Person disclaims beneficial ownership of shares owned by the trusts. This number also includes 617,035 shares of Common Stock inadvertently omitted from the Reporting Person's April 8, 2005 Form 4/A. As a result of the acquisition by the Issuer of Tarpan Therapeutics, Inc., since April 1, 2005, Reporting Person is no longer a ten percent holder of any class of securities of the Issuer and accordingly, had no obligation to file any reports under Section 16 subsequent to the April 8, 2005 Form 4/A filing (amending Form 4 dated April 5, 2005).
- A corporation of which the Reporting Person is the sole shareholder.
- Does not include 5,387,450 shares of common stock and 25,524 shares of Series A Convertible Preferred Stock (which is convertible into 232,036 shares of Common Stock), which are owned by certain trusts for the benefit of the Reporting Person's children. The Reporting Person disclaims beneficial ownership of the shares reported, except to any pecuniary interest therein. The shares owned by the trusts are reported in a separate filing, prepared by the trustee/investment manager.
- As of June 27, 2005, Dr. Rosenwald directly owns 2,649,321 shares of Common Stock as reported on Form 4 dated May 12, 2005. This number does not include warrants to purchase 516,885 shares of Common Stock and 26,191 shares of Series A Preferred Stock convertible into 238,100 shares of Common Stock also reported in previous filings of Dr. Rosenwald (see 13g dated February 10, 2005). Shares of

Common Stock issuable upon conversion of Series A Preferred Stock include 638 Shares of Series A Preferred Stock convertible into 5,800 shares of Common Stock received today by Dr. Rosenwald pursuant to a dividend. A separate Form 4 will not be filed for these shares as Dr. Rosenwald no longer beneficially owns 10% of the Issuer.

/s/ Lindsay A. Rosenwald,
M.D.

06/27/2005

** 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.