

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): February 1, 2006

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.)

810 Seventh Avenue, 4th Floor  
(Address of principal executive offices)

10019  
(Zip Code)

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

(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))

Item 1.01. Entry into a Material Definitive Agreement.

The disclosures set forth in Item 5.02 are hereby incorporated by reference to this Item 1.01.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

Effective as of February 1, 2006, Manhattan Pharmaceuticals, Inc. (the "Company") appointed Alan G. Harris, MD, PhD as its Chief Medical Officer. Prior to joining Manhattan Pharmaceuticals, Dr. Harris was the Head of the Worldwide Medical Endocrine Care group at Pfizer, Inc. from January 2004 to December 2005. From February 1995 to December 2003, Dr. Harris served in various capacities at Schering-Plough Corporation in Kenilworth, NJ, including Vice President, Global Healthcare Research & Outcomes from approximately October 2003 to December 2003, Senior Director Medical & Scientific Affairs for Schering-Plough's Phase IV Research Unit from February 1998 to October 2003 and Medical Director from February 1995 to February 1998. Dr. Harris also served as International Clinical Project Leader for Sandoz Pharmaceuticals Ltd. (Novartis) in Basel, Switzerland from November 1984 to December 1991. Dr. Harris currently serves as adjunct professor of medicine at NYU Medical School and is a visiting professor of medicine in the Department of Endocrinology at Liege University Medical School in Belgium and the Department of Pharmacology and Clinical Toxicology at the University Hospital of Lausanne in Switzerland. He is a Fellow of the American College of Physicians, the Royal College of Physicians (UK) and the American College of Clinical Pharmacology. He currently serves as trustee of the Hospital for Joint Diseases, NYU Medical Center. Dr. Harris received his MD degree cum

laude from the Louis Pasteur Faculty of Medicine, University of Strasbourg, France and his PHD in Endocrinology from Erasmus University, Rotterdam, The Netherlands.

The Company and Dr. Harris entered in an Employment Agreement dated January 26, 2006 (the "Agreement") whereby Dr. Harris will serve as the Company's Chief Medical Officer for a period of three years commencing on February 1, 2006 and will receive in exchange for his services: (i) an annual base salary of \$275,000; (ii) a guaranteed cash bonus of \$50,000, payable in two equal installments on the six-month and one-year anniversary of the Agreement, respectively, provided that Dr. Harris is employed by the Company on each such date; (iii) an annual milestone bonus on each anniversary of the Agreement during the term of the Agreement in an amount up to 30% of Dr. Harris' base salary, at the discretion of the Chief Executive Officer and the Board; and (iv) an option to purchase 300,000 shares of the Company's common stock at an exercise price equal to the last closing sale price of the Company's common stock on February 1, 2006, such options to vest in equal amounts over three years and be purchasable for a 10-year term. The Agreement also contains customary provisions relating to confidentiality, work-product assignment, non-competition and non-solicitation. In the event Dr. Harris' employment is terminated upon a change of control of the Company and the fair market value of the Company's common stock, as determined in the good faith discretion of the Board of Directors of the Company, is less than \$40,000,000 on the date of the change of control, Dr. Harris shall continue to receive his base salary and benefits for a period of three months from the date of termination. In the event such termination is for a reason other than for cause or pursuant to a change of control of the Company, Dr. Harris shall be entitled to receive his base salary for a period of six months from the date of termination.

A copy of the Company's press release dated February 1, 2006 is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(a) Not applicable.

(b) Not applicable.

(c) Not applicable.

(d) Exhibits

Ex. No.	Description
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99.1	Press Release dated February 1, 2006.

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: February 1, 2006

By: /s/ Nicholas J. Rossettos

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Nicholas J. Rossettos  
Chief Financial Officer

EXHIBIT INDEX

Ex. No. -----	Description -----
99.1	Press release dated February 1, 2006.

[Letterhead of Manhattan Pharmaceuticals, Inc.]

Contact:	Nicholas J. Rossettos, CPA Chief Financial Officer Manhattan Pharmaceuticals, Inc. 212/582 3950	Thomas Redington Redington, Inc. 203/222-7399 212/926-1733
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MANHATTAN PHARMACEUTICALS NAMES  
ALAN HARRIS CHIEF MEDICAL OFFICER  
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NEW YORK, NY FEB. 1, 2006 - Manhattan Pharmaceuticals, Inc. (AMEX: MHA) announced that Alan G. Harris, MD, PhD has been named Chief Medical Officer of the company.

Dr. Harris brings more than 20 years of experience in clinical drug development. Beginning in 2004, Dr. Harris was head of the Worldwide Medical Endocrine Care group at Pfizer, Inc. (New York, NY) where he oversaw the clinical development of the growth hormone Genotropin(R), the growth hormone antagonist Somavert(R), and the leading international medical outcomes database containing information about growth hormone treatment in children (KIGS) and adults (KIMS). Prior to that he served in a number of capacities at Schering-Plough Corporation (Kenilworth, NJ) from 1995 to 2004, most recently as vice president, Global Healthcare Research & Outcomes.

While at Schering-Plough, Dr. Harris directed the company's Medical Affairs clinical research efforts in the development of products for the treatment of allergic and respiratory diseases, hypercholesterolemia, and hepatitis.

Dr. Harris served as International Clinical Project Leader for Sandoz Pharmaceuticals Ltd. (Novartis) in Basel, Switzerland where he developed octreotide (Sandostatin(R)), the first clinically useful, long-acting somatostatin analog approved worldwide for the treatment of gastrointestinal endocrine tumors and acromegaly. His additional research activities at Sandoz were focused on the role of somatostatin analogs in gastrointestinal and liver diseases, oncology, diabetes mellitus, cardiovascular diseases and neurology.

"We are delighted to have an individual with Alan's background join us," said Douglas Abel, president and chief executive officer of Manhattan Pharmaceuticals. "He is a proven leader and an expert in clinical development strategy. His skills will be extremely valuable as we continue to advance our product candidates."

Dr. Harris received an MD degree cum laude from the Louis Pasteur Faculty of Medicine, University of Strasbourg, France and a PhD in Endocrinology from Erasmus University, Rotterdam, The Netherlands. His distinguished academic career includes current positions as adjunct professor of medicine at NYU Medical School and visiting professor of medicine in the Department of Endocrinology at Liege University Medical School, Belgium and in the department of Pharmacology and Clinical Toxicology at the University Hospital of Lausanne, Switzerland.

EXHIBIT 99.1

Dr. Harris is a Fellow of the American College of Physicians, the Royal College of Physicians (UK), and the American College of Clinical Pharmacology. He serves as trustee of the Hospital for Joint Diseases-NYU Medical Center and is the author of several hundred publications, including peer-reviewed scientific papers, abstracts, books, reviews and editorials in the fields of endocrinology, oncology, cardiology, immunology, and respiratory medicine.

About Manhattan Pharmaceuticals, Inc.

Manhattan Pharmaceuticals, Inc. ([www.manhattanpharma.com](http://www.manhattanpharma.com)), a development-stage pharmaceutical company, acquires and develops proprietary prescription drugs for large, underserved patient populations. In view of the worldwide obesity epidemic, the company is developing OE, an orally administered novel therapeutic for weight loss. To meet the needs of other major, underserved medical markets while lowering development risks, Manhattan Pharmaceuticals also

developing PTH (1-34), a peptide believed to be a regulator of epidermal cell growth, for psoriasis and Propofol Lingual Spray, a convenient, proprietary lingual spray formulation of propofol, the world's best-selling general anesthetic, as a sedative-hypnotic for use during diagnostic and therapeutic procedures.

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This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are valid only as of today, and we disclaim any obligation to update this information. These statements are subject to known and unknown risks and uncertainties that may cause actual future experience and results to differ materially from the statements made. These statements are based on our current beliefs and expectations as to such future outcomes. Drug discovery and development involve a high degree of risk. Factors that might cause such a material difference include, among others, uncertainties related to the ability to attract and retain partners for our technologies, the identification of lead compounds, the successful preclinical development thereof, the completion of clinical trials, the FDA review process and other governmental regulation, our pharmaceutical collaborator's ability to successfully develop and commercialize drug candidates, competition from other pharmaceutical companies, product pricing and third party reimbursement, and other factors described in our filings with the Securities and Exchange Commission.

2/1/06