SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* WEISER MICHAEL	2. Issuer Name **and** Ticker or Trading Symbol MANHATTAN PHARMACEUTICALS INC [MHAN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) C/O MANHATTAN PHARMACEUTICALS, INC., 810 SEVENTH AVENUE	3. Date of Earliest Transaction (Month/Day/Year) 09/11/2008	X Director ___ 10% Owner ___ Officer (give title below) ___ Other (specify below)
(Street) NEW YORK NY 10019 (City) (State) (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X 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			

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				
Warrant	$1.21							01/27/2004	01/27/2009	Common Stock	103,655		103,655	D	
Stock Options	$1.65							(1)	01/27/2014	Common Stock	75,000		75,000	D	
Warrant	$1.44							(2)	08/30/2010	Common Stock	24,099		24,099	D	
Stock Options	$1							(3)	01/11/2015	Common Stock	30,000		30,000	D	
Stock Options	$0.71							(4)	01/30/2017	Common Stock	50,000		50,000	D	
Stock Options	$0.17							(5)	03/25/2018	Common Stock	75,000		75,000	D	
Warrant	$0.2	09/11/2008		A		24,000		(2)	09/10/2013	Common Stock	24,000	$0	24,000	D	

Explanation of Responses:

1. 75,000 shares have vested.

2. Immediately

3. 10,000 shares vest on each of 1/11/05, 1/11/06, and 1/11/07.

4. 16,667 shares vest on each of 1/30/07 and 1/30/08; 16,666 shares vest on 1/30/09.

5. 41,667 shares vest on the grant date, 3/25/08, an additional 16,667 shares vest on 3/25/09 and an additional 16,666 shares vest on 3/25/10.

/s/ Michael Weiser   09/15/2008

** Signature of Reporting Person   Date