

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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* <u>Lipschutz Lester E</u> (Last) (First) (Middle) WOLF, BLOCK, SCHORR AND SOLIS-COHEN LLP 1650 ARCH STREET, 22ND FLOOR (Street) PHILADELPHIA PA 19103 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/15/2004	3. Issuer Name and Ticker or Trading Symbol <u>MANHATTAN PHARMACEUTICALS INC [MHTT.OB]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				

Explanation of Responses:

Remarks:

No Securities are beneficially owned. As trustee of (i) the Rosenwald 2000 Family Trusts and (ii) the Lindsay A. Rosenwald Alaska Irrevocable Indenture of Trust and adviser of (i) the Lindsay A. Rosenwald 2000 (Delaware) Irrevocable Indenture of Trust and (ii) the Lindsay A. Rosenwald Rhode Island Irrevocable Indenture of Trust, Mr. Lipschutz has beneficial ownership within the meaning of Rule 13d-3 of more than 10% of the Issuer's securities, but does not have a pecuniary interest in such securities within the meaning of Rule 16a-1(a)(2).

No securities are beneficially owned.

Lester E. Lipschutz 12/16/2004

** 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 5 (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.