

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>GIMBERT JOAN PONS</u> (Last) (First) (Middle) <u>C/O OLEOYL-ESTRONE DEVELOPEMENTS, SL</u> <u>JOSEP SAMITIER 1-5 SCIENCE PARK</u> (Street) <u>BARCELONA U3 U3 08028</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MANHATTAN PHARMACEUTICALS</u> <u>INC [MHA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/30/2007</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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							3,957,037	I	By Oleoyl-Estrone Developments SL ⁽¹⁾	
Common Stock ⁽²⁾	01/30/2007		A		2,112	A	(3)	2,112	D	

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					
Option	\$1.65							(4)	01/27/2014	Common Stock	75,000	75,000	D	
Director Stock Option ⁽²⁾	\$1							(5)	01/11/2015	Common Stock	25,000	25,000	D	
Director Stock Option ⁽²⁾	\$0.71	01/30/2007		A		50,000		(6)	01/30/2017	Common Stock	50,000	\$0	50,000	D

Explanation of Responses:

- The Reporting Person is the chief executive officer of Oleoyl-Estrone Developments SL, a company of unlimited duration registered in the Registro Mercantil of Barcelona ("OED"). The Reporting Person disclaims beneficial Ownership of the shares owned by OED.
- Under the 2003 Stock Option Plan.
- Stock issued in lieu of Director's fees due; based on closing stock price on January 30, 2007.
- 25,000 shares have vested. 25,000 shares vest, if at all, on 1/28/05 and 1/28/06, respectively.
- 8,334 shares vest on 1/11/05, 8,333 shares vest on each of 1/11/06 and 1/11/07.
- 16,667 shares vest on each of 1/30/07 and 1/30/08; 16,666 shares vest on 1/30/09.

/s/ Joan Pons Gimbert

02/01/2007

** 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.