MACMASTER JR DOUGLAS J

Form 4 May 05, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

MACMASTER JR DOUGLAS J

(Last) (First)

(Middle)

102 WITMER ROAD

(Street)

2. Issuer Name and Ticker or Trading Symbol

NEOSE TECHNOLOGIES INC

[NTEC]

3. Date of Earliest Transaction (Month/Day/Year)

05/04/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

Form filed by More than One Reporting Person

Issuer

below)

X_ Director

Applicable Line)

Officer (give title

HORSHAM, PA 19044

1.Title of

Security

(Instr. 3)

Derivative

Security

(City) (State) (Zip)

> 2. Transaction Date 2A. Deemed Execution Date, if (Month/Day/Year)

(Month/Day/Year)

Code

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

3. 4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

(A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership Securities Form: Direct (D) or Indirect Beneficial

Beneficially Owned Following Reported

(Instr. 4)

(I)

Ownership (Instr. 4)

Indirect

7. Nature of

10% Owner

Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person

(Check all applicable)

Estimated average

burden hours per

SEC 1474

Persons who respond to the collection of information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed

> Conversion or Exercise

(Month/Day/Year) Execution Date, if any

5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Ar Underlying Se (Instr. 3 and 4)

Edgar Filing: MACMASTER JR DOUGLAS J - Form 4

(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Exercisable Expiration Title Date Non-Qualified Common **Stock Option** \$ 2.44 05/04/2006 Α 10,000 05/04/2006(1) 05/04/2016 Stock (right to buy)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

MACMASTER JR DOUGLAS J
102 WITMER ROAD X
HORSHAM, PA 19044

Signatures

By: Scott R. Jones for Douglas J. MacMaster

05/04/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Grant to reporting person of an option to buy 10,000 shares of common stock, exercisable immediately on the date of grant, subject to the Issuer's right of repurchase, which right of repurchase expires on May 4, 2007, the first anniversary of the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2