

NEOSE TECHNOLOGIES INC

Form 3

May 07, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Wallin Bruce A

(Last) (First) (Middle)

102 ROCK ROAD

(Street)

HORSHAM, PA 19044

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

05/04/2007

3. Issuer Name and Ticker or Trading Symbol
NEOSE TECHNOLOGIES INC [NTEC]4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

Senior Vice President

5. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ 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)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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 control number.****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)Date Expiration
Exercisable Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title Amount or
Number of
Shares4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)
(Instr. 5)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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Non-Qualified Stock Option (right to buy)	Â (1)	08/01/2016	Common Stock	40,000	\$ 2.53	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	01/31/2017	Common Stock	20,000	\$ 2.19	D	Â
Non-Qualified Stock Option (right to buy)	Â (3)	03/27/2017	Common Stock	35,000	\$ 2.51	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wallin Bruce A 102 ROCK ROAD HORSHAM, PA 19044	Â	Â	Â Senior Vice President	Â

Signatures

By: /s/ Dori L. Mansur Ratka, as attorney-in-fact for Bruce A. Wallin 05/07/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) None of the options is currently exercisable. 10,000 options will become exercisable on each of August 1, 2007, August 1, 2008, August 1, 2009 and August 1, 2010.
- (2) None of the options is currently exercisable. 5,000 options will become exercisable on each of January 31, 2008, January 31, 2009, January 31, 2010 and January 31, 2011.
- (3) None of the options is currently exercisable. 17,500 options become exercisable on each of September 27, 2007 and March 27, 2008.

Â

Remarks:

EXHIBIT LIST

Exhibit 24 - Power of Attorney dated May 4, 2007

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.