

ANIKA THERAPEUTICS INC  
 Form 4  
 May 20, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SHERWOOD CHARLES H**

2. Issuer Name and Ticker or Trading Symbol  
**ANIKA THERAPEUTICS INC  
 [ANIK]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/18/2005**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President & CEO**

**C/O ANIKA THERAPEUTICS, INC., 160 NEW BOSTON STREET**

(Street)

4. 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

**WOBURN, MA 01801**

(City) (State) (Zip)

**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)
				(A) or (D)	Price		
Common Stock	03/18/2005		M	1,400	A \$ 1.75	1,400	D
Common Stock	03/18/2005		S	1,400	D \$ 15.75	0	D
Common Stock	03/19/2005		M	24,600	A \$ 1.75	24,600	D
Common Stock	03/19/2005		S	3,500	D \$ 15.67	21,100	D
Common Stock	03/19/2005		S	3,000	D \$ 15.54	18,100	D

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Common Stock	03/19/2005	S	5,000	D	\$ 15.53	13,100	D
Common Stock	03/19/2005	S	13,100	D	\$ 15.50	0	D
Common Stock	03/20/2005	M	4,000	A	\$ 1.75	4,000	D
Common Stock	03/20/2005	S	4,000	D	\$ 15.25	0	D

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

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SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Purchase)	\$ 1.75	05/18/2005		M	1,400	09/10/2001 <sup>(1)</sup>	09/10/2010	Common Stock	1,400
Stock Option (Right to Purchase)	\$ 1.75	05/19/2005		M	24,600	09/10/2001 <sup>(2)</sup>	09/10/2010	Common Stock	24,600
Stock Option (Right to Purchase)	\$ 1.75	05/20/2005		M	4,000	09/10/2001 <sup>(3)</sup>	09/10/2010	Common Stock	4,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHERWOOD CHARLES H  
C/O ANIKA THERAPEUTICS, INC.  
160 NEW BOSTON STREET  
WOBURN, MA 01801

X

President & CEO

## Signatures

/s/Charles H.  
Sherwood

05/20/2005

\*\*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) Exercisable as to 350 on September 10, 2001.
- (2) Exercisable as to 6150 on September 10, 2001.
- (3) Exercisable as to 1000 on September 10, 2001.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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