

ANIKA THERAPEUTICS INC

Form 4

May 27, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SADOW HARVEY S

(Last) (First) (Middle)

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

(Street)

WOBURN, MA 01801

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/25/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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 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	05/25/2005		M		13,500	A \$ 0.9062	17,500	D	
Common Stock	05/25/2005		S		825	D \$ 14.62	16,675	D	
Common Stock	05/25/2005		S		675	D \$ 14.63	16,000	D	
Common Stock	05/25/2005		S		800	D \$ 14.64	15,200	D	
Common Stock	05/25/2005		S		700	D \$ 14.65	14,500	D	

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Common Stock	05/25/2005	S	1,900	D	\$ 14.66	12,600	D
Common Stock	05/25/2005	S	2,100	D	\$ 14.67	10,500	D
Common Stock	05/25/2005	S	2,000	D	\$ 14.68	8,500	D
Common Stock	05/25/2005	S	1,000	D	\$ 14.7	7,500	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Purchase)	\$ 0.9062	05/25/2005		M	13,500	03/29/2002 ⁽¹⁾ 03/29/2011	Common Stock 13,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SADOW HARVEY S C/O ANIKA THERAPEUTICS, INC. 160 NEW BOSTON STREET WOBURN, MA 01801	X

Signatures

/s/Charles H. Sherwood,
Attorney-in-Fact 05/27/2005

__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 3375 on March 29, 2002.

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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