NEOSE TECHNOLOGIES INC

Form 4 May 05, 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

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

1.Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

WYATT ELIZABETH H S

(First) (Middle)

102 WITMER ROAD

(Street)

HORSHAM, PA 19044

2. Issuer Name and Ticker or Trading

Symbol

NEOSE TECHNOLOGIES INC [NTEC]

3. Date of Earliest Transaction

(Month/Day/Year) 05/03/2005

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

below)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

5. Amount of

Securities

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(City) (State)

(Zip)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

Owned Following Reported Transaction(s) (Instr. 3 and 4)

Form: Direct (I) (Instr. 4)

6. Ownership

Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

7. Nature of

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

Persons who respond to the collection of SEC 1474 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 Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if any

5. Number of 4. TransactionDerivative Code Securities

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

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

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 2.44	05/03/2005		A		10,000		05/03/2005(1)	05/03/2015	Common Stock
Restricted Stock Unit	\$ 0	05/03/2005		A		7,377		(2)	(2)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
WYATT ELIZABETH H S 102 WITMER ROAD HORSHAM, PA 19044	X						

Signatures

By: Scott R. Jones for Elizabeth Wyatt

05/03/2005

**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) 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 3, 2006, the first anniversary of the date of grant.
- (2) Grant to reporting person of a restricted stock unit representing a contractual right to the delivery of the above-specified number of shares of the Company's common stock on a future date.

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.

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