

TITAN PHARMACEUTICALS INC
 Form 4
 March 14, 2006

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 *
WEIS KONRAD M PHD

2. Issuer Name and Ticker or Trading Symbol
TITAN PHARMACEUTICALS INC [TTP]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
C/O TITAN PHARMACEUTICALS INC, 400 OYSTER POINT BLVD, SUITE 505

3. Date of Earliest Transaction (Month/Day/Year)
03/10/2006

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

(Street)
S SAN FRANCISCO, CA 94080

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

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. 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 03/10/2006 | | M | V | 13,125 \$ 1.71 | A | 48,699 D |
| Common Stock | 03/10/2006 | | M | V | 5,000 \$ 1.71 | A | 53,699 D |
| Common Stock | 03/10/2006 | | M | V | 5,000 \$ 1.71 | A | 58,699 D |

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (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 (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 |
| Option to Purchase Common Stock | \$ 1.71 | 03/10/2006 | | M | 13,125 | <u>(1)</u> 08/16/2012 | Common Stock 13,125 |
| Option to Purchase Common Stock | \$ 1.71 | 03/10/2006 | | M | 5,000 | <u>(2)</u> 08/16/2012 | Common Stock 5,000 |
| Option to Purchase Common Stock | \$ 1.71 | 03/10/2006 | | M | 5,000 | <u>(2)</u> 08/16/2012 | Common Stock 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WEIS KONRAD M PHD C/O TITAN PHARMACEUTICALS INC 400 OYSTER POINT BLVD, SUITE 505 S SAN FRANCISCO, CA 94080 | X | | | |

Signatures

/s/ Konrad M. Weiss 03/13/2006

**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) Vested in 48 equal monthly installments from date of grant. The shares were fully vested on August 16, 2006.
- (2) Vested in 12 equal monthly installments from date of grant. The shares were fully vested on August 16, 2003.

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.