

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

In its Current Report on Form 8-K filed January 12, 2007, Manhattan Pharmaceuticals, Inc. (the "Company") reported that it had received notice (the "Amex Notice") from the staff of the American Stock Exchange ("Amex") indicating that it is not in compliance with certain continued listing standards set forth in the Amex Company Guide. Specifically, the Amex Notice cited the Company's failure to comply with Section 1003(a)(ii) of the Company Guide because the Company has stockholders' equity of less than \$4,000,000 and losses from continuing operations and/or net losses in three of its four most recent fiscal years, and Section 1003(a)(iii) of the Company Guide, because the Company has stockholders' equity of less than \$6,000,000 and losses from continuing operations and/or net losses in its five most recent fiscal years.

In order to maintain its Amex listing, the Amex Notice required the Company to submit a plan advising Amex of the actions it has taken, or will take, that would bring it into compliance with all the continued listing standards. The Company submitted such a plan on February 8, 2007, and on March 23, 2007, the Company received notice from Amex that it had determined that the Company made a reasonable demonstration of its ability to regain compliance with Sections 1003(a)(ii) and 1003(a)(iii) by the end of the plan period, which is April 16, 2008. During that period, the Company must continue to provide Amex with updates concerning its progress toward achieving the plan objectives and the Amex staff will continue to monitor the Company's compliance with the plan. If the Amex staff determines that the Company is not making progress consistent with the plan, it may be subject to delisting proceedings.

A copy of the press release announcing the receipt of the Amex notice is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.* The following exhibit is filed herewith.

Exhibit No. Description

99.1 Press Release issued March 27, 2007.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Manhattan Pharmaceuticals, Inc.

Date: March 27, 2007

By: /s/ Michael G. McGuinness

Michael G. McGuinness
Chief Financial Officer

EXHIBIT INDEX

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99.1	Press Release issued March 27, 2007.
