

HEMISPHERX BIOPHARMA INC
 Form 5
 January 26, 2007

FORM 5

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

OMB APPROVAL
 OMB Number: 3235-0362
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 SPENCE STEVEN D

2. Issuer Name and Ticker or Trading Symbol
 HEMISPHERX BIOPHARMA INC
 [HEB]

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

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2005

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

250 EAST 54TH STREET
 APARTMENT 36C

(Street)

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

6. Individual or Joint/Group Reporting
 (check applicable line)

NEW YORK, NY 10022

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|------------|---------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock | 03/11/2005 | Â | P4 | 5,000 | A | \$ 1.48 | 132,883 | D | Â |
| Common Stock | 03/11/2005 | Â | P4 | 5,000 | A | \$ 1.5 | 132,883 | D | Â |
| Common Stock | 03/11/2005 | Â | P4 | 5,000 | A | \$ 1.46 | 132,883 | D | Â |
| Common Stock | 03/11/2005 | Â | P4 | 5,000 | A | \$ | 132,883 | D | Â |

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| | | | | | | | | | |
|--------------|------------|---|----|--------|---|---------|---------|---|---|
| Stock | | | | | | 1.38 | | | |
| Common Stock | 03/11/2005 | Â | P4 | 5,000 | A | \$ 1.4 | 132,883 | D | Â |
| Common Stock | 04/01/2006 | Â | P | 19,877 | A | \$ 1.5 | 132,883 | D | Â |
| Common Stock | 06/10/2005 | Â | P | 9,500 | A | \$ 1.89 | 132,883 | D | Â |
| Common Stock | 06/10/2005 | Â | P | 1,600 | A | \$ 1.9 | 132,883 | D | Â |
| Common Stock | 06/10/2006 | Â | P | 3,600 | A | \$ 1.92 | 132,883 | D | Â |
| Common Stock | 06/17/2005 | Â | P | 6,409 | A | \$ 1.93 | 132,883 | D | Â |
| Common Stock | 06/17/2005 | Â | P | 8,100 | A | \$ 1.94 | 132,883 | D | Â |
| Common Stock | 06/30/2005 | Â | A4 | 6,684 | A | \$ 1.87 | 132,883 | D | Â |
| Common Stock | 08/18/2005 | Â | P | 10,000 | A | \$ 1.52 | 132,883 | D | Â |
| Common Stock | 09/30/2005 | Â | A4 | 7,353 | A | \$ 1.7 | 132,883 | D | Â |
| Common Stock | 11/29/2005 | Â | P | 2,000 | A | \$ 2.37 | 132,883 | D | Â |
| Common Stock | 11/29/2005 | Â | P | 11,600 | A | \$ 2.34 | 132,883 | D | Â |
| Common Stock | 11/29/2005 | Â | P | 12,200 | A | \$ 2.35 | 132,883 | D | Â |
| Common Stock | 11/29/2005 | Â | P | 3,200 | A | \$ 2.36 | 132,883 | D | Â |
| Common Stock | 12/31/2005 | Â | A4 | 5,760 | A | \$ 2.17 | 132,883 | D | Â |

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 required to respond unless the form displays a currently valid OMB control number.

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(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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|

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(Instr. 3, 4,
and 5)

| | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---------|---------|-----|------------------|-----------------|--------------|----------------------------|
| Options | \$ 1.75 | | 04/26/2005 | | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SPENCE STEVEN D 250 EAST 54TH STREET APARTMENT 36C NEW YORK, NY 10022 | X | | | |

Signatures

Steven Spence 01/26/2007
 __Signature of Date
 Reporting Person

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).
- Note: File three copies of this Form, one of which must be manually signed. If space provided 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.