NEOSE TECHNOLOGIES INC

Form 4 May 07, 2007

FORM 4

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

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

Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

Form 4 or

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

2. Issuer Name and Ticker or Trading

NEOSE TECHNOLOGIES INC

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

GAGE L PATRICK

(Last) (First)

102 ROCK ROAD

(Street)

HORSHAM, PA 19103

1.Title of

Security

(Instr. 3)

Security

(Middle)

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

05/04/2007

Symbol

[NTEC]

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 Other (specify Officer (give title

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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

(City) (State) (Zip)

(Month/Day/Year)

or Exercise

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

(Month/Day/Year)

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

(Instr. 3, 4 and 5)

(A)

or

Code

Owned Following Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

Securities

5. Amount of Securities Beneficially (I) (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

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.

(Month/Day/Year)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amour 4. Derivative (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securit** Conversion

any

(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 2.39	05/04/2007		A		10,000		(1)	05/04/2017	Common Stock	10,0

Reporting Owners

Reporting Owner Name / Address	Relationships							
1 6	Director	10% Owner	Officer	Other				
GAGE L PATRICK								
102 ROCK ROAD	X							
HORSHAM, PA 19103								

Signatures

By: /s/ Dori L. Mansur Ratka, as attorney-in-fact for L. Patrick Gage 05/07/2007

**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) The options are exercisable immediately on the date of grant, subject to the Issuer's right of repurchase, which right of repurchase expires on May 4, 2008, the first anniversary of the date of grant.

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.

Reporting Owners 2