

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)

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

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

C/O TITAN PHARMACEUTICALS INC, 400 OYSTER POINT BLVD, SUITE 505

03/10/2006

(Street)

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

S SAN FRANCISCO, CA 94080

(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. 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		
				Code	V	Amount	
Common Stock	03/10/2006		M	A	13,125	\$ 1.71	48,699 D
Common Stock	03/10/2006		M	A	5,000	\$ 1.71	53,699 D
Common Stock	03/10/2006		M	A	5,000	\$ 1.71	58,699 D

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

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SEC 1474 (9-02)

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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.
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