NEOSE TECHNOLOGIES INC

Form 4/A May 08, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

may continue. See Instruction

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(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **GAGE L PATRICK**

(First) (Middle)

102 WITMER ROAD

(Street)

HORSHAM, PA 19103

2. Issuer Name and Ticker or Trading

Symbol

NEOSE TECHNOLOGIES INC [NTEC]

3. Date of Earliest Transaction

(Month/Day/Year) 05/04/2006

4. If Amendment, Date Original

Filed(Month/Day/Year) 05/05/2006

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

X_ Director 10% Owner Other (specify Officer (give title

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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

2. Transaction Date 2A. Deemed 1.Title of Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3.

TransactionAcquired (A) or Code (Instr. 8)

4. Securities Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s)

(Instr. 3 and 4)

Form: Direct (I) (Instr. 4)

6. Ownership 7. Nature of Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

(A)

or

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

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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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if any

5. Number of 4. **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amour **Underlying Securit** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year) (Instr. 8) Acquired (or Disposed (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)	\$ 2.44	05/04/2006		A	10,000		<u>(1)</u>	05/04/2016	Common Stock	10,0
Non-Qualified Stock Option (right to buy)	\$ 2.44	05/04/2006		A	25,000		(2)	05/04/2016	Common Stock	25,0

Reporting Owners

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

Signatures

By: Scott R. Jones for L. Patrick Gage 05/08/2006

**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) Grant to reporting person of an option to buy 10,000 shares of common stock, exercisable immediately on the date of grant, subject to the Issuer's right of repurchase, which right of repurchase expires on May 4, 2007, the first anniversary of the date of grant.
- (2) None of the options are currently exercisable. 12,500 options will become exercisable on each of May 4, 2007 and 2008.

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.

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