

WALLACE MILTON J
Form 4
March 05, 2010

FORM 4

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

OMB APPROVAL

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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 *
WALLACE MILTON J

2. Issuer Name and Ticker or Trading Symbol
Catalyst Pharmaceutical Partners, Inc. [CPRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
355 ALHAMBRA CIRCLE, SUITE 1370

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2010

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

(Street)
CORAL GABLES, FL 33134

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

(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)	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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock, par value \$0.001 per share	03/03/2010		P		1,400 (1)	A	\$ 0.67 351,400	D (3)
Common Stock, par value \$0.001 per share	03/04/2010		P		22,500 (2)	A	\$ 0.69 373,900	D (3)
							29,184	I (3)

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- (1) Securities are owned through the Reporting Person's Individual Retirement Accounts.
- (2) Of the securities acquired, 3,900 are owned beneficially with the Reporting Person's spouse, Patricia Wallace, and 18,600 are owned through the Reporting Person's Individual Retirement Accounts.

Following this acquisition, the Reporting Person directly owns beneficially: (i) 323,900 shares with his wife, Patricia Wallace and (ii) 50,000 shares through his Individual Retirement Accounts. Reporting Person also reports beneficial ownership of 29,184 shares of the

- (3) Company's common stock that are owned of record by Biscayne National Corp. (Reporting Person is the President of Biscayne National Corp.) While Reporting Person owns the shares held by Biscayne National Corp. for Section 13(d) purposes, he disclaims beneficial ownership of such shares for Section 16(b) purposes except to the extent of his pecuniary interest in such shares.

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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