LUNDAHL SCOTT L Form 4 March 21, 2007

Check this box

if no longer

subject to

Section 16.

FORM 4

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

OMB

OMB APPROVAL

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

Form 4 or Form 5 obligations 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).

(Print or Type Responses)

1. Name and Address of Reporting Person * LUNDAHL SCOTT L

2. Issuer Name and Ticker or Trading

Issuer

below)

Symbol

DUSA PHARMACEUTICALS INC

(Check all applicable)

[DUSA]

(Last)

(Middle)

3. Date of Earliest Transaction

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

5. Relationship of Reporting Person(s) to

(Month/Day/Year)

03/20/2007

below) VP, Regulatory Affairs & IP

C/O DUSA PHARMACEUTICALS.

(Street)

(First)

INC., 25 UPTON DRIVE

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

WILMINGTON, MA 01887

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) 5. Amount of Securities Beneficially Owned

Following

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

(I) Ownership (Instr. 4) (Instr. 4)

Reported (A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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.

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

1. Title of Derivative

Conversion

3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount Underlying Securitie

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any

Code

Securities

(Month/Day/Year)

(Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security	(Мо	onth/Day/Year)	(Instr. 8	(Acquired (or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date		Amour or Numbe of Shar
Option to Purchase Common	\$ 3.37	03/20/2007		A		20,000		03/20/2008(1)	03/20/2014	Common Stock	20,00

Reporting Owners

or Exercise

Reporting Owner Name / Address	Relationships							
reporting of the remaining	Director	10% Owner	Officer	Other				
LUNDAHL SCOTT L C/O DUSA PHARMACEUTICALS, INC. 25 UPTON DRIVE WILMINGTON MA 01887			VP, Regulatory Affairs & IP					

Signatures

/s/ Scott L.

Security

Stock

Lundahl 03/20/2007

**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).
- (1) Option vests at the rate of one-quarter of the total granted on each of the first, second, third and fourth anniversaries of the date of grant.

Remarks:

See attached footnote page.

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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