

NEOSE TECHNOLOGIES INC
Form 3
May 07, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Wallin Bruce A		(Month/Day/Year)	NEOSE TECHNOLOGIES INC [NTEC]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		05/04/2007		
102 ROCK ROAD			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
	(Street)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
HORSHAM,Â PAÂ 19044			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	(give title below)	(specify below)
			Senior Vice President	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Non-Qualified Stock Option (right to buy)	Â (1)	08/01/2016	Common Stock	40,000	\$ 2.53	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	01/31/2017	Common Stock	20,000	\$ 2.19	D	Â
Non-Qualified Stock Option (right to buy)	Â (3)	03/27/2017	Common Stock	35,000	\$ 2.51	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wallin Bruce A 102 ROCK ROAD HORSHAM, PA 19044	Â	Â	Â Senior Vice President	Â

Signatures

By: /s/ Dori L. Mansur Ratka, as attorney-in-fact for Bruce A. Wallin

05/07/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) None of the options is currently exercisable. 10,000 options will become exercisable on each of August 1, 2007, August 1, 2008, August 1, 2009 and August 1, 2010.
- (2) None of the options is currently exercisable. 5,000 options will become exercisable on each of January 31, 2008, January 31, 2009, January 31, 2010 and January 31, 2011.
- (3) None of the options is currently exercisable. 17,500 options become exercisable on each of September 27, 2007 and March 27, 2008.

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Remarks:

EXHIBIT LIST

Exhibit 24 - Power of Attorney dated May 4, 2007

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.