

ANIKA THERAPEUTICS INC
 Form 4
 May 20, 2005

FORM 4

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

OMB APPROVAL

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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 *
SHERWOOD CHARLES H

2. Issuer Name and Ticker or Trading Symbol
**ANIKA THERAPEUTICS INC
 [ANIK]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/18/2005

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

C/O ANIKA THERAPEUTICS, INC., 160 NEW BOSTON STREET

(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

WOBURN, MA 01801

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/18/2005		M		1,400	D	
Common Stock	03/18/2005		S		\$ 15.75	D	
Common Stock	03/19/2005		M		\$ 1.75	D	
Common Stock	03/19/2005		S		\$ 15.67	D	
Common Stock	03/19/2005		S		\$ 15.54	D	

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Common Stock	03/19/2005	S	5,000	D	\$ 15.53	13,100	D
Common Stock	03/19/2005	S	13,100	D	\$ 15.50	0	D
Common Stock	03/20/2005	M	4,000	A	\$ 1.75	4,000	D
Common Stock	03/20/2005	S	4,000	D	\$ 15.25	0	D

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

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(9-02)

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
Stock Option (Right to Purchase)	\$ 1.75	05/18/2005		M	1,400	09/10/2001 ⁽¹⁾ 09/10/2010	Common Stock 1,400
Stock Option (Right to Purchase)	\$ 1.75	05/19/2005		M	24,600	09/10/2001 ⁽²⁾ 09/10/2010	Common Stock 24,600
Stock Option (Right to Purchase)	\$ 1.75	05/20/2005		M	4,000	09/10/2001 ⁽³⁾ 09/10/2010	Common Stock 4,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHERWOOD CHARLES H
C/O ANIKA THERAPEUTICS, INC.
160 NEW BOSTON STREET
WOBURN, MA 01801

X

President & CEO

Signatures

/s/Charles H.
Sherwood

05/20/2005

**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) Exercisable as to 350 on September 10, 2001.
- (2) Exercisable as to 6150 on September 10, 2001.
- (3) Exercisable as to 1000 on September 10, 2001.

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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