

Goldan Keith A.
Form 4
August 12, 2010

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Goldan Keith A.

(Last) (First) (Middle)

227 WASHINGTON
STREET, SUITE 200

(Street)

CONSHOHOCKEN, PA 19428

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NUPATHE INC. [PATH]

3. Date of Earliest Transaction
(Month/Day/Year)
08/11/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice President & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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	(A) or (D)	Price
Common Stock	08/11/2010		C		3,829	A	<u>1</u> 3,829
Common Stock	08/11/2010		C		963	A	<u>\$ 8</u> <u>(2)</u> 4,792

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

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(9-02)

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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 (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
Series B Convertible Preferred Stock	\$ 0 ⁽¹⁾	08/11/2010		C	26,882	⁽¹⁾ ⁽¹⁾	Common Stock 3,829
Convertible Promissory Note	\$ 8	08/11/2010		C	\$ 7,705	⁽²⁾ 12/31/2010	Common Stock 963
Stock Option (Right to Buy)	\$ 1.92					⁽³⁾ 12/15/2018	Common Stock 99,704
Stock Option (Right to Buy)	\$ 10					⁽⁴⁾ 08/05/2020	Common Stock 16,219

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Goldan Keith A. 227 WASHINGTON STREET SUITE 200 CONSHOHOCKEN, PA 19428	Vice President & CFO

Signatures

/s/ Suzanne M. Hanlon, Attorney-in-Fact for the Reporting Person 08/11/2010

 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) The shares of Series B Convertible Preferred Stock, including all accrued and unpaid dividends thereon, converted automatically into Common Stock, on a 1-for-8.0149 basis, upon the closing of the Issuer's initial public offering, and had no expiration date.
- (2) The Convertible Promissory Note, including all accrued and unpaid interest thereon, converted automatically into Common Stock upon the closing of the Issuer's initial public offering.
- (3) The Stock Option vested 25% on December 15, 2009, and the remainder vests in equal monthly increments over the subsequent 36 months.
- (4) The Stock Option vests 25% on August 5, 2011, and in 12 equal quarterly increments over the 12 quarters following August 5, 2011.

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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