

SCOLR Pharma, Inc.
Form 4
June 01, 2005

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 *
HOWARD DAVID T

(Last) (First) (Middle)

**C/O SCOLR PHARMA, INC., 3625
- 132ND AVENUE S.E., SUITE 300**

(Street)

2. Issuer Name and Ticker or Trading Symbol
SCOLR Pharma, Inc. [DDD]

3. Date of Earliest Transaction
(Month/Day/Year)
05/27/2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

BELLEVUE, WA 98006

(City) (State) (Zip)

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

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	05/27/2005		M	25,000 A \$ 0.63	25,000	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)

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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)	8. Amount or Number of Shares
Stock Option Exercise (right to buy)	\$ 0.63	05/27/2005		M	25,000	⁽¹⁾ 05/23/2010	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HOWARD DAVID T
C/O SCOLR PHARMA, INC.
3625 - 132ND AVENUE S.E., SUITE 300
BELLEVUE, WA 98006

X

Signatures

David T. Howard by Daniel O. Wilds,
Attorney-in-Fact

06/01/2005

**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).

An option to purchase 800,000 shares (the "Option") was issued on May 24, 2000 and was to vest over five (5) years, beginning with 10 percent (10%) of the Option vesting on November 24, 2000 and on May 24, 2001 and, thereafter, in four equal annual installments

- (1) beginning on May 24, 2002. Upon resignation by the reporting person as an officer in August 2003, the Board of Directors determined that a total of 480,000 under the Option had vested; the remaining 320,000 shares under the Option have terminated. On April 28, 2004, 200,000 shares under the Option were exercised at a price of \$0.63 per share.
- (2) Not applicable.

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.