

SMITH LEY S
Form 3
March 15, 2010

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)

<p>1. Name and Address of Reporting Person *</p> <p>SMITH LEY S</p> <p>(Last) (First) (Middle)</p> <p>400 OYSTER POINT BLVD., SUITE 505</p> <p>(Street)</p> <p>SO. SAN FRANCISCO, CA 94080</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>03/15/2010</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>TITAN PHARMACEUTICALS INC [TTNP:PK]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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)
Common Stock, \$0.001 par value per share	112,500	D	^

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

SEC 1473 (7-02)

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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) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Option to Purchase Common Stock	07/28/2000	07/28/2010	Common Stock	10,000	\$ 33.75	D	Â
Option to Purchase Common Stock	08/28/2000	08/28/2010	Common Stock	20,000	\$ 43.625	D	Â
Option to Purchase Common Stock	08/09/2001	08/09/2011	Common Stock	22,500	\$ 11.63	D	Â
Option to Purchase Common Stock	08/10/2001	08/10/2011	Common Stock	5,000	\$ 11.5	D	Â
Option to Purchase Common Stock	08/16/2002	08/16/2012	Common Stock	25,000	\$ 1.71	D	Â
Option to Purchase Common Stock	10/31/2003	10/31/2013	Common Stock	10,000	\$ 3.29	D	Â
Option to Purchase Common Stock	09/01/2004	09/01/2014	Common Stock	30,000	\$ 2.37	D	Â
Option to Purchase Common Stock	08/09/2005	08/09/2015	Common Stock	15,000	\$ 2.05	D	Â
Option to Purchase Common Stock	01/03/2006	01/03/2016	Common Stock	5,000	\$ 1.4	D	Â
Option to Purchase Common Stock	Â ⁽¹⁾	08/29/2016	Common Stock	20,000	\$ 2.35	D	Â
Option to Purchase Common Stock	09/05/2006	09/05/2016	Common Stock	15,000	\$ 2.48	D	Â
Option to Purchase Common Stock	09/24/2007	09/24/2017	Common Stock	15,000	\$ 2.04	D	Â
Option to Purchase Common Stock	05/30/2008	05/30/2018	Common Stock	25,000	\$ 1.52	D	Â
Option to Purchase Common Stock	Â ⁽²⁾	05/17/2019	Common Stock	25,000	\$ 0.79	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH LEY S 400 OYSTER POINT BLVD., SUITE 505 SO. SAN FRANCISCO, CA 94080	Â X	Â	Â	Â

Signatures

/s/ Ley S. Smith

03/15/2010

**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) These options vest in 48 equal monthly installments beginning on August 29, 2006.
 - (2) These options vest in 12 equal monthly installments beginning on May 17, 2009.

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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