

SHEFFIELD PHARMACEUTICALS INC  
 Form 3  
 November 17, 2006

**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 * Â Bisgaier Charles PhD (Last) (First) (Middle)  C/O 3985 RESEARCH PARK DRIVE (Street)  ANN ARBOR, Â MIÂ 48108 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/31/2006	3. Issuer Name <b>and</b> Ticker or Trading Symbol SHEFFIELD PHARMACEUTICALS INC [SFPH]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	148,655	I	Through Bisgaier Family LLC
Common Stock	74,327	I	Stanley G. Bisgaier Trust
Common Stock	74,327	I	Dena M. Bisgaier Trust

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	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
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	Date Exercisable	Expiration Date	Derivative Security (Instr. 4) Title	Amount or Number of Shares	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
Warrants	10/31/2006	10/30/2011	Common Stock	74,327	\$ 0.74	I	Through Bisgaier Family LLC
Stock Option	05/31/2006	05/30/2016	Common Stock	166,063	\$ 0.6149	D	^
Stock Option	^ (1)	05/30/2016	Common Stock	1,826,693	\$ 0.6149	D	^
Warrants	10/31/2006	10/30/2011	Common Stock	37,164	\$ 0.74	I	Stanley G. Bisgaier Trust
Warrants	10/31/2006	10/30/2011	Common Stock	37,164	\$ 0.74	I	Dena M. Bisgaier Trust

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bisgaier Charles PhD C/O 3985 RESEARCH PARK DRIVE ANN ARBOR, MI 48108	^ X	^	^	^

## Signatures

/s/ Charles L. Bisgaier  
11/17/2006

\_\_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) Vests in quarterly increments over three years beginning May 31, 2006

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.