

HURLEY MARJORIE
Form 3
May 12, 2005

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 HURLEY MARJORIE

(Last) (First) (Middle)

102 WITMER ROAD

(Street)

HORSHAM,Â PAÂ 19044

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

05/03/2005

3. Issuer Name **and** Ticker or Trading Symbol
NEOSE TECHNOLOGIES INC [NTEC]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Vice President

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

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 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

6,096

D Â

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)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title Amount or Number of

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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				Shares		(I) (Instr. 5)	
Incentive Stock Option (right to buy)	Â <u>(1)</u>	12/06/2005	Common Stock	5,000	\$ 9	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	12/02/2006	Common Stock	10,000	\$ 15.125	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	12/19/2007	Common Stock	10,000	\$ 13.625	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	12/02/2008	Common Stock	7,664	\$ 13.5	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	12/02/2008	Common Stock	2,336	\$ 13.5	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	12/07/2009	Common Stock	5,625	\$ 14	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	12/07/2009	Common Stock	1,875	\$ 14	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	12/21/2010	Common Stock	6,597	\$ 28.75	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	12/21/2010	Common Stock	3,403	\$ 28.75	D	Â
Incentive Stock Option (right to buy)	Â <u>(2)</u>	12/13/2011	Common Stock	4,033	\$ 29	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	12/13/2011	Common Stock	7,967	\$ 29	D	Â
Incentive Stock Option (right to buy)	Â <u>(3)</u>	05/27/2012	Common Stock	4,872	\$ 11.61	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(4)</u>	05/27/2012	Common Stock	10,128	\$ 11.61	D	Â
Incentive Stock Option (right to buy)	Â <u>(5)</u>	02/12/2013	Common Stock	10,001	\$ 7.45	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	02/12/2013	Common Stock	9,999	\$ 7.45	D	Â
Incentive Stock Option (right to buy)	Â <u>(6)</u>	02/03/2014	Common Stock	11,644	\$ 11.68	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(7)</u>	02/03/2014	Common Stock	8,356	\$ 11.68	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(8)</u>	02/24/2015	Common Stock	20,000	\$ 4.22	D	Â
Restricted Stock Unit	Â <u>(9)</u>	Â <u>(9)</u>	Common Stock	6,494	\$ 0 <u>(9)</u>	D	Â
Restricted Stock Unit	Â <u>(10)</u>	Â <u>(10)</u>		6,303	\$ 0 <u>(10)</u>	D	Â

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HURLEY MARJORIE 102 WITMER ROAD HORSHAM, PA 19044	Â	Â	Â Vice President	Â

Signatures

By: Scott R. Jones for Marjorie A.
Hurley

05/12/2005

**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) All options are currently exercisable as of the date of this Form 3.

(2) 1,033 options are exercisable as of the date of this Form 3. The remaining 3,000 options will become exercisable on December 13, 2005.

(3) 3 options are exercisable as of the date of this Form 3. Of the remaining 4,869 options, 1,119 will become exercisable on May 27, 2005 and 3,750 will become exercisable on May 27, 2006.

(4) 7,497 options are exercisable as of the date of this Form 3. The remaining 2,631 options will become exercisable on May 27, 2005.

(5) 1 option is exercisable as of the date of this Form 3. Of the remaining 10,000 options, 5,000 will become exercisable on February 12, 2006 and 5,000 will become exercisable on February 12, 2007.

(6) None of the options are currently exercisable. 1,644 options will become exercisable on February 3, 2006, 5,000 options will become exercisable on February 3, 2007 and 5,000 will become exercisable on February 3, 2008.

(7) 5,000 options are exercisable as of the date of this Form 3. The remaining 3,356 options will become exercisable on February 3, 2006.

(8) None of the options are currently exercisable. 5,000 options will become exercisable on each of February 24, 2006, February 24, 2007, February 24, 2008 and February 24, 2009.

The award is a restricted stock unit representing a contractual right to the delivery of the above-specified number of shares of the Company's common stock on a future date. The right to the shares vests, based on the continued service of the grantee, in quarterly installments over the year following the date of grant, subject to acceleration upon a change in control of the Company. The actual delivery of the shares will occur upon the earliest of (i) cessation of service, (ii) 18 months following the date of grant, or (iii) a change in control of the Company.

(10) The award is a restricted stock unit representing a contractual right to the delivery of the above-specified number of shares of the Company's common stock on a future date. The right to the shares vests, based on the continued service of the grantee, on the first anniversary of the date of grant, subject to acceleration upon a change in control of the Company. The actual delivery of the shares will occur upon the earliest of (i) cessation of service, (ii) 18 months following the date of grant, or (iii) a change in control of the Company.

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Remarks:

Ms.Â HurleyÂ onceÂ againÂ becameÂ subjectÂ toÂ theÂ reportingÂ requirementsÂ ofÂ SectionÂ 16Â onÂ MayÂ 3,Â 200

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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