

DAVIDSON EUGENE A
Form 4
August 30, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DAVIDSON EUGENE A

2. Issuer Name and Ticker or Trading Symbol
ANIKA THERAPEUTICS INC
[ANIK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/28/2006

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

C/O ANIKA THERAPEUTICS, INC., 160 NEW BOSTON STREET

(Street)

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

WOBURN, MA 01801

(City) (State) (Zip)

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	08/28/2006		M	2,000	A	\$ 7.625	32,000	D
Common Stock	08/28/2006		M	3,000	A	\$ 5.1875	35,000	D
Common Stock	08/28/2006		M	1,596	A	\$ 9.75	36,596	D
Common Stock	08/28/2006		M	6,750	A	\$ 0.9062	43,346	D
Common Stock	08/28/2006		S	3,346	D	\$ 13	40,000	D

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Common Stock 08/28/2006 S 1,827 D \$ 13 38,173 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)

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
Stock Option (Right to Purchase)	\$ 7.625	08/28/2006		M	2,000	02/28/1998 ⁽¹⁾ 02/28/2008	Common Stock 2,000
Stock Option (Right to Purchase)	\$ 5.1875	08/28/2006		M	3,000	01/12/1999 ⁽²⁾ 01/12/2009	Common Stock 3,000
Stock Option (Right to Purchase)	\$ 9.75	08/28/2006		M	1,596	03/27/2000 ⁽³⁾ 03/27/2010	Common Stock 1,596
Stock Option (Right to Purchase)	\$ 0.9062	08/28/2006		M	6,750	03/29/2001 ⁽⁴⁾ 03/29/2011	Common Stock 6,750

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

DAVIDSON EUGENE A
C/O ANIKA THERAPEUTICS, INC.
160 NEW BOSTON STREET
WOBURN, MA 01801

Signatures

/s/ Eugene A.
Davidson 08/30/2006

__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) Exercisable as to 2,000 on 2/28/1998
- (2) Exercisable as to 3,000 on 1/12/1999
- (3) Exercisable as to 1,596 on 3/27/2000
- (4) Exercisable as to 13,500 on 3/29/2001

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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