

Thompson David E.
Form 4
January 05, 2011

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 *
Thompson David E.

2. Issuer Name and Ticker or Trading Symbol
Anthera Pharmaceuticals Inc
[ANTH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2011

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

C/O ANTHERA
PHARMACEUTICALS,
INC., 25801 INDUSTRIAL
BOULEVARD, SUITE B

(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

HAYWARD, CA 94545

(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)
Common Stock	01/03/2011		M	8,151 A	\$ 1.34 8,151	I (1)	By David E. Thompson Revocable Trust
Common Stock	01/03/2011		M	3,407 A	\$ 1.51 11,558	I (1)	By David E. Thompson Revocable Trust
					20,443	D	

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Common
Stock

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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 1.34	01/03/2011		M	8,151	⁽²⁾ 06/26/2018	Common Stock	8,151
Stock Option (right to buy)	\$ 1.51	01/03/2011		M	3,407	⁽³⁾ 02/18/2019	Common Stock	3,407

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Thompson David E.
C/O ANTHERA PHARMACEUTICALS, INC.
25801 INDUSTRIAL BOULEVARD, SUITE B
HAYWARD, CA 94545

X

Signatures

/s/ Mitzi Chang, by power of attorney for David E.
Thompson

01/05/2011

**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) The Reporting Person currently holds these shares under his own name and plans to transfer them to the David E. Thompson Revocable Trust.

This Stock Option, representing the right to purchase a total of 11,682 shares of common stock of the Issuer, became immediately exercisable with respect to 100% of the shares subject to this Stock Option on the June 26, 2008 vesting start date (the "Vesting Start

- (2) Date"). However, all unvested shares underlying this Stock Option are subject to a right of repurchase held by the Issuer, which lapses according to the following vesting schedule: in equal monthly installments over a four-year period beginning from the Vesting Start Date. This Stock Option is completely vested on the fourth anniversary of the Vesting Start Date.

This Stock Option, representing the right to purchase a total of 5,841 shares of common stock of the Issuer, became immediately exercisable with respect to 100% of the shares subject to this Stock Option on the August 13, 2008 vesting start date (the "Vesting Start

- (3) Date"). However, all unvested shares underlying this Stock Option are subject to a right of repurchase held by the Issuer, which lapses according to the following vesting schedule: in equal monthly installments over a four-year period beginning from the Vesting Start Date. This Stock Option is completely vested on the fourth anniversary of the Vesting Start Date.

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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