Raptor Pharmaceutical Corp Form 4 October 01, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box

Form 5 obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * FRANKLIN RICHARD L

2. Issuer Name and Ticker or Trading Symbol

Raptor Pharmaceutical Corp

[RPTPD]

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 09/29/2009

X_ Director 10% Owner Officer (give title Other (specify

C/O RAPTOR

PHARMACEUTICAL CORP., 9 COMMERCIAL BLVD., SUITE 200

(Street)

4. 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

NOVATO, CA 94949

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. 5. Number of TransactionDerivative Code Securities (Instr. 8) 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	Amour or Numbe of Shar
Common Stock Options (Right to Buy)	\$ 2.24	09/29/2009		A(1)	34,968	01/10/2009(2)	07/10/2018	Common Stock	34,96

Reporting Owners

Reporting Owner Name / Address	Relationships					
F	Director	10% Owner	Officer	Other		
FRANKLIN RICHARD L C/O RAPTOR PHARMACEUTICAL CORP. 9 COMMERCIAL BLVD., SUITE 200 NOVATO, CA 94949	X					

Signatures

/s/ Kim R. Tsuchimoto, CFO,
Attorney-in-fact

**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).

The reporting person received these stock options in exchange for 150,000 stock options to purchase shares of common stock of Raptor Pharmaceuticals Corp. ("Raptor"), for \$0.52 per share, in connection with the merger of ECP Acquisition, Inc. ("Merger Sub"), a wholly-owned subsidiary of TorreyPines Therapeutics, Inc. ("TorreyPines", now known as Raptor Pharmaceutical Corp.), with and into Raptor, pursuant to that certain Merger Agreement, dated July 27, 2009, by and among Raptor, TorreyPines and Merger Sub.

(2) Options vest 6/48ths on the six month anniversary of option grant date and 1/48th per month thereafter.

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.

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