

ANIKA THERAPEUTICS INC  
Form 4  
March 13, 2008

**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 \*  
SHERWOOD CHARLES H

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)  
32 WIGGINS AVE.  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/11/2008

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

BEDFORD, MA 01730

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/11/2008		M		15,000	A	\$ 5.25
Common Stock	03/11/2008		S		400	D	\$ 9.47
Common Stock	03/11/2008		S		200	D	\$ 9.52
Common Stock	03/11/2008		S		400	D	\$ 9.53
Common Stock	03/11/2008		S		400	D	\$ 9.54

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Common Stock	03/11/2008	S	991	D	\$ 9.55	140,109	D
Common Stock	03/11/2008	S	200	D	\$ 9.56	139,909	D
Common Stock	03/11/2008	S	300	D	\$ 9.57	139,609	D
Common Stock	03/11/2008	S	100	D	\$ 9.58	139,509	D
Common Stock	03/11/2008	S	200	D	\$ 9.59	139,309	D
Common Stock	03/11/2008	S	400	D	\$ 9.6	138,909	D
Common Stock	03/11/2008	S	600	D	\$ 9.62	138,309	D
Common Stock	03/11/2008	S	500	D	\$ 9.63	137,809	D
Common Stock	03/11/2008	S	700	D	\$ 9.64	137,109	D
Common Stock	03/11/2008	S	600	D	\$ 9.65	136,509	D
Common Stock	03/11/2008	S	100	D	\$ 9.66	136,409	D
Common Stock	03/11/2008	S	500	D	\$ 9.67	135,909	D
Common Stock	03/11/2008	S	200	D	\$ 9.68	135,709	D
Common Stock	03/11/2008	S	700	D	\$ 9.69	135,009	D
Common Stock	03/11/2008	S	200	D	\$ 9.7	134,809	D
Common Stock	03/11/2008	S	200	D	\$ 9.71	134,609	D
Common Stock	03/11/2008	S	200	D	\$ 9.72	134,409	D
Common Stock	03/11/2008	S	300	D	\$ 9.73	134,109	D
Common Stock	03/11/2008	S	200	D	\$ 9.74	133,909	D
Common Stock	03/11/2008	S	200	D	\$ 9.75	133,709	D
	03/11/2008	S	200	D		133,509	D

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Common Stock						\$ 9.76		
Common Stock	03/11/2008		S	200	D	\$ 9.77	133,309	D
Common Stock	03/11/2008		S	600	D	\$ 9.78	132,709	D
Common Stock	03/11/2008		S	200	D	\$ 9.79	132,509	D
Common Stock	03/11/2008		S	100	D	\$ 9.81	132,409	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 Options	\$ 5.25	03/11/2008		M	15,000	04/20/1999 <sup>(1)</sup>	04/20/2008	Common Stock	15,000
Stock Options	\$ 5.25	03/12/2008		M	15,000	04/20/1999 <sup>(1)</sup>	04/20/2008	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHERWOOD CHARLES H 32 WIGGINS AVE. BEDFORD, MA 01730	X		President & CEO	

## Signatures

/s/ Charles H.  
Sherwood

03/13/2008

\_\_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 option vested in four equal installments of 18,750 shares on each of the following dates: April 20, 1999, 2000, 2001 and 2002.

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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