

SCOLR Pharma, Inc.
Form 4
November 08, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TAGLICH MICHAEL N

(Last) (First) (Middle)

**3625 132ND AVENUE SE SUITE
300**

(Street)

BELLEVUE, WA 98006

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
SCOLR Pharma, Inc. [DDD]

3. Date of Earliest Transaction
(Month/Day/Year)
11/04/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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)
			Code	V Amount (D) Price			

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option (right to buy)	\$ 4.61	11/04/2005	A		100,000		<u>(1)(2)(3)</u>	11/03/2015	Common Stock	100,000
Stock Option (right to buy)	\$ 4.62	11/04/2005	A		9,375		11/04/2005	11/03/2015	Common Stock	9,375

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAGLICH MICHAEL N 3625 132ND AVENUE SE SUITE 300 BELLEVUE, WA 98006		X		

Signatures

Michael N.
Taglich 11/08/2005

 **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) (1) Option to vest over 2 years in 24 equal installments commencing December 4, 2005.

If at the end of one (1) year of continuous service, the shares of common stock have traded at a price per share in excess of 125% of the exercise price on a volume weighted average price ("VWAP") basis for a continuous period of thirty (30) trading days during the first (2) year of service, then 50,000 shares issuable upon exercise of the option will become vested and exercisable. If at the end of year one (1) of continuous service, the common stock has not traded at a price per share in excess of 125% of the exercise price on a VWAP basis for a continuous period of thirty (30) trading days, then none of the options will become vested and exercisable. (continued)

Notwithstanding foregoing, if during the twelve (12) months beginning November 4, 2006 and ending on December 4, 2007 the shares of common stock have traded on a stock exchange at a price per share in excess of 150% of the exercise price based on a VWAP basis for a continuous period of thirty (30) trading days, then all of the shares of common stock issuable upon exercise of the option will become (3) vested. If during the twelve (12) months beginning on December 4, 2006 and ending on the, December 4, 2007 shares of common stock have not traded at a price per share in excess of 150% of the exercise price on a VWAP basis for a continuous period of thirty (30) trading days at any time after the grant date, then no more than 50,000 the shares of common stock issuable upon exercise of the Option will have become vested and exercisable.

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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