

DUSA PHARMACEUTICALS INC
 Form 3
 September 19, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Todisco Michael
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 09/19/2006

3. Issuer Name and Ticker or Trading Symbol

DUSA PHARMACEUTICALS INC [DUSA]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Vice President, Controller

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

C/O DUSA
 PHARMACEUTICALS,
 INC.,Â 25 UPTON DRIVE

(Street)

WILMINGTON,Â MAÂ 01887

(City) (State) (Zip)

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 Beneficially Owned

1. Title of Security
 (Instr. 4)

2. Amount of Securities Beneficially Owned
 (Instr. 4)

3. Ownership Form:
 Direct (D)
 or Indirect (I)
 (Instr. 5)

4. Nature of Indirect Beneficial Ownership
 (Instr. 5)

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

SEC 1473 (7-02)

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

1. Title of Derivative Security
 (Instr. 4)

2. Date Exercisable and Expiration Date
 (Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
 (Instr. 4)

Title Amount or Number of

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership
 (Instr. 5)

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				Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option	Â (1)	05/01/2015	Common Stock	20,000	\$ 10.37	D	Â
Employee Stock Option	Â (2)	03/26/2016	Common Stock	4,000	\$ 6.75	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Todisco Michael C/O DUSA PHARMACEUTICALS, INC. 25 UPTON DRIVE WILMINGTON,Â MAÂ 01887	Â	Â	Â Vice President, Controller	Â

Signatures

/s/ Michael
Todisco

09/19/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Option granted on May 2, 2005, options vest at the rate of one-quarter of the total granted on each of the first, second, third and fourth anniversaries of the date of grant.
- (2) Option granted on March 27, 2006, options vest at the rate of one-quarter of the total granted on each of the first, second, third and fourth anniversaries of the date of grant.

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.