

Todisco Michael
Form 4
December 20, 2012

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Todisco Michael

2. Issuer Name **and** Ticker or Trading
Symbol
DUSA PHARMACEUTICALS INC
[DUSA]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O DUSA PHARMACEUTICALS,
INC., 25 UPTON DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2012

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

(Street)
WILMINGTON, MA 01887

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
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	12/20/2012		U		37,120	D	\$ 8 0	D
Common Stock ⁽¹⁾	12/20/2012		U		133,200	D	\$ 8 0	D

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of S
Non-qualified Stock Options	\$ 10.37	12/20/2012		D	20,000	05/02/2005	05/02/2015	Common Stock	20,
Non-qualified Stock Options	\$ 6.75	12/20/2012		D	4,000	03/27/2006	03/27/2016	Common Stock	4,0
Non-qualified Stock Options	\$ 5.14	12/20/2012		D	15,000	11/07/2007	11/07/2013	Common Stock	15,
Non-qualified Stock Options	\$ 3.37	12/20/2012		D	20,000	03/20/2008	03/20/2014	Common Stock	20,
Non-qualified Stock Options	\$ 2.2	12/20/2012		D	16,500	05/09/2008	05/09/2015	Common Stock	16,
Non-qualified Stock Options	\$ 1.22	12/20/2012		D	27,800	03/13/2010	03/13/2016	Common Stock	27,
Non-qualified Stock Options	\$ 1.65	12/20/2012		D	52,000	03/05/2011	03/05/2017	Common Stock	52,

Reporting Owners

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

Signatures

/s/ Michael
Todisco 12/20/2012

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).

- These shares are restricted shares. Pursuant to the Agreement and Plan of Merger, dated as of November 8, 2012, by and among, Sun Pharmaceutical Industries Limited as assigned to Caraco Pharmaceutical Laboratories, Ltd., Caraco Acquisition Corporation and DUSA Pharmaceuticals, Inc. (the "Merger Agreement"), immediately prior to the date and time the merger becomes effective, each restricted share that is then outstanding and unvested shall immediately vest and become nonforfeitable, all restrictions and conditions applicable thereto shall lapse, and each restricted share shall be treated in the same manner as each other share of Company Common Stock in the merger and is cancelled in exchange for the right to receive cash payment for each such restricted share of \$8.00.
- (1) These stock options were cancelled in accordance with the Merger Agreement, as the exercise price of the options was at or above \$8.00, no cash payment was provided.
- Pursuant to the Merger Agreement, each in-the-money stock option, whether vested or unvested, that is outstanding immediately prior to the Acceptance Time shall become fully vested immediately prior to the Acceptance Time, and be cancelled as of the Acceptance Time in exchange for the right to receive at such time a lump sum cash payment of an amount equal to (i) the Offer Price less (ii) the exercise price payable in respect of each such share of Company Common Stock issuable under such option, net of applicable taxes, if any, with respect to such option.
- (3)

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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