

ANIKA THERAPEUTICS INC
 Form 4/A
 July 24, 2007

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)
160 NEW BOSTON STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/29/2007

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

WOBURN, MA 01801

4. If Amendment, Date Original Filed (Month/Day/Year)
01/30/2007

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 | 01/29/2007 | | M | | 37,500 | A | \$ 1.17 |
| Common Stock | 01/29/2007 | | M | | 12,500 | A | \$ 1.05 |
| Common Stock | 01/29/2007 | | M | | 37,500 | A | \$ 1.16 |
| Common Stock | 01/29/2007 | | M | | 40,000 | A | \$ 1.05 |
| | | | | | | | 37,500 |
| | | | | | | | 50,000 |
| | | | | | | | 87,500 |
| | | | | | | | 127,500 |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Options | \$ 1.17 | 01/29/2007 | | M | 37,500 | 06/26/2002 ⁽¹⁾ 06/26/2011 | Common Stock | 37,500 |
| Stock Options | \$ 1.05 | 01/29/2007 | | M | 12,500 | 03/21/2004 ⁽²⁾ 03/21/2012 | Common Stock | 12,500 |
| Stock Options | \$ 1.16 | 01/29/2007 | | M | 37,500 | 04/11/2004 ⁽³⁾ 04/11/2012 | Common Stock | 37,500 |
| Stock Options | \$ 1.05 | 01/29/2007 | | M | 40,000 | 01/13/2005 ⁽⁴⁾ 01/13/2013 | Common Stock | 40,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| SHERWOOD CHARLES H 160 NEW BOSTON STREET WOBURN, MA 01801 | X | | President & CEO | |

Signatures

/s/ Charles H.
Sherwood 07/24/2007

__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) Exercisable as to 37,500 shares on June 26, 2002.

(2) Exercisable as to 12,500 shares on March 21, 2004.

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(3) Exercisable as to 37,500 shares on April 11, 2004.

(4) Exercisable as to 40,000 shares on January 13, 2005.

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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