

ANTARES PHARMA INC
Form 424B3
March 21, 2006

Filed pursuant to Rule 424(b)(3)

File Numbers 333-109114 and 333-114098

Prospectus Supplement

(to Prospectus dated August 12, 2005)

Antares Pharma, Inc.

Common Stock

20,329,105 Shares of Common Stock

Offered by Selling Stockholders

This prospectus supplement further supplements the prospectus dated August 12, 2005 of Antares Pharma, Inc. relating to the sale of shares of our common stock that may be sold from time to time in one or more offerings by several of our stockholders. We will not receive any proceeds from sales of shares of common stock by the selling stockholders. You should read this prospectus supplement in conjunction with the prospectus and the prior prospectus supplements dated December 12, 2005 and January 20, 2006, and this prospectus supplement is qualified by reference to the prospectus and the prior prospectus supplements, except to the extent that the information in this prospectus supplement supercedes the information contained in the prospectus and the prior prospectus supplements.

The table of selling stockholders contained in the prospectus is hereby amended to revise the information for the following stockholders:

Name	Number of		Shares Owned after	
	shares of	Completion of	Number	Percentage
	Common Stock	Offering (1) (2)		
	beneficially	shares of		
	owned at	Common Stock		
	March 15,	to be		
	2006 (1)	Offered (1)	Number	Percentage
Neovest Trading, Inc. (21)	10,000	10,000	0	0%
Barry M. Pearl (22)	40,000	40,000	0	0%

* Indicates and amount less than one percent.

- (1) Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and generally includes voting or investment power with respect to securities. Each entity named in the table has sole voting and investment power, exercised by the individuals indicated in the following footnotes, with respect to all shares of stock listed as owned by such entity.
- (2) We do not have any knowledge of the number of shares the selling stockholders may sell pursuant to this or any other prospectus. Additionally, the warrants sold in our July 2003, February and March 2004 private placements are exercisable by any holder only to the extent that the number of shares of common stock issuable pursuant to such securities, together with the number of shares of common

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stock owned by such holder and its affiliates (but not including shares of common stock underlying unexercised shares of warrants) would not exceed 9.99% of the then outstanding common stock as determined in accordance with Section 13(d) of the Exchange Act. Each holder may, upon providing us with 61 days written notice, waive this 9.99% cap on exercises.

(21) Neovest Trading, Inc. is a Georgia corporation. Andrew Grayson is the President of the corporation and has voting and investment control over the shares owned by the corporation. The number of shares beneficially owned by Neovest Trading, Inc. represents 10,000 shares issuable upon exercise of various warrants.

(22) Barry M. Pearl is an individual residing in Georgia and exercises voting and investment control over the shares owned by him. The number of shares beneficially owned by Mr. Pearl represents 40,000 shares issuable upon exercise of various warrants. Investing in shares of our common stock involves risks that are described in the Risk Factors section beginning on page 3 of the prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is March 21, 2006.