

DUSA PHARMACEUTICALS INC
 Form 4
 May 17, 2011

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 *
 CAROTA MARK

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Vice President, Operations

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/13/2011

WILMINGTON, MA 01887

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	05/13/2011		M	15,000 A \$ 1.22	117,066 ⁽¹⁾	D	
Common Stock	05/13/2011		M	13,125 A \$ 1.6	130,191 ⁽¹⁾	D	
Common Stock	05/13/2011		M	8,750 A \$ 3.87	138,941 ⁽¹⁾	D	
Common Stock	05/13/2011		S	3,000 D \$ 5.98	135,941 ⁽¹⁾	D	
Common Stock	05/13/2011		S	874 D \$ 5.97	135,067 ⁽¹⁾	D	

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Common Stock	05/13/2011	S	4,200	D	\$ 5.96	130,867 ⁽¹⁾	D
Common Stock	05/13/2011	S	1,200	D	\$ 5.95	129,667 ⁽¹⁾	D
Common Stock	05/13/2011	S	700	D	\$ 5.94	128,967 ⁽¹⁾	D
Common Stock	05/13/2011	S	300	D	\$ 5.93	128,667 ⁽¹⁾	D
Common Stock	05/13/2011	S	1,300	D	\$ 5.92	127,367 ⁽¹⁾	D
Common Stock	05/13/2011	S	10,000	D	\$ 5.9105	117,367 ⁽¹⁾	D
Common Stock	05/13/2011	S	4,600	D	\$ 5.91	112,767 ⁽¹⁾	D
Common Stock	05/13/2011	S	701	D	\$ 5.9	112,066 ⁽¹⁾	D
Common Stock	05/13/2011	S	100	D	\$ 5.8405	111,966 ⁽¹⁾	D
Common Stock	05/13/2011	S	600	D	\$ 5.84	111,366 ⁽¹⁾	D
Common Stock	05/13/2011	S	5,000	D	\$ 5.8334	106,366 ⁽¹⁾	D
Common Stock	05/13/2011	S	500	D	\$ 5.82	105,866 ⁽¹⁾	D
Common Stock	05/13/2011	S	100	D	\$ 5.81	105,766 ⁽¹⁾	D
Common Stock	05/13/2011	S	3,700	D	\$ 5.8	102,066 ⁽¹⁾	D

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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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and 5)

	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Non-Qualified Stock Option		\$ 1.22	05/13/2011	M	15,000	03/13/2010 03/13/2016	Common Stock	15
Non-Qualified Stock Option		\$ 1.6	05/13/2011	M	13,125	03/13/2004 03/12/2013	Common Stock	13
Non-Qualified Stock Option		\$ 3.87	05/13/2011	M	8,750	04/26/2003 04/25/2012	Common Stock	8,

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CAROTA MARK
C/O DUSA PHARAMCEUTICALS, INC.
25 UPTON DRIVE
WILMINGTON, MA 01887

Vice President, Operations

Signatures

/s/ Mark Carota 05/17/2011

**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) Includes Stock Awards which vest at the rate of one-quarter of the total grant on each of the first, second, third and fourth anniversaries of the date of the grant.

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