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DOR BIOPHARMA INC Form D

February 27, 2009

1,600 D \$ 41.8044 10,548 D Common Stock10/15/2009 S 25 D \$ 41.87 10,523 D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ame Underlying Sect (Instr. 3 and 4)	
	Security				Disposed of (D) (Instr. 3, 4, and 5)			Ai	
				Code V	Code V (A) (D)	Date Exercisable	Expiration Date	Title	or No of Sh
Non-Qualified Stock Option (right to buy)	\$ 21.65	10/15/2009		M	5,625	07/24/2004(1)	07/24/2013	Common Stock	5

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
CALLAGHAN DENIS J 777 SOUTH FLAGLER DRIVE SUITE 1500 WEST PALM BEACH, FL 33401	X					
Signatures						

By: Eric B. Miller, Attorney-in-Fact For: Denis J. 10/16/2009 Callaghan

> **Signature of Reporting Person Date

Reporting Owners 1

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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) Option vests in three equal annual installments beginning one year after the grant date.

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.