

ANIKA THERAPEUTICS INC  
 Form 4  
 July 31, 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 \*  
 DAVIDSON EUGENE A

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)

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

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

160 NEW BOSTON STREET

07/27/2007

(Street)

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

WOBURN, MA 01801

(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 or Price		
Common Stock	07/27/2007		M		6,750 A \$ 0.9062	36,750	D
Common Stock	07/27/2007		M		3,250 A \$ 1.05	40,000	D
Common Stock	07/27/2007		S		216 D \$ 20.6	39,784	D
Common Stock	07/27/2007		S		100 D \$ 20.67	39,684	D
Common Stock	07/27/2007		S		200 D \$ 20.68	39,484	D

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Common Stock	07/27/2007	S	300	D	\$ 20.69	39,184	D
Common Stock	07/27/2007	S	1,000	D	\$ 20.54	38,184	D
Common Stock	07/27/2007	S	100	D	\$ 20.56	38,084	D
Common Stock	07/27/2007	S	1,200	D	\$ 20.62	36,884	D
Common Stock	07/27/2007	S	500	D	\$ 20.65	36,384	D
Common Stock	07/30/2007	S	400	D	\$ 19.96	35,984	D
Common Stock	07/30/2007	S	100	D	\$ 20	35,884	D
Common Stock	07/30/2007	S	100	D	\$ 20.02	35,784	D
Common Stock	07/30/2007	S	400	D	\$ 20.13	35,384	D
Common Stock	07/30/2007	S	1,500	D	\$ 20.12	33,884	D
Common Stock	07/30/2007	S	200	D	\$ 20.08	33,684	D
Common Stock	07/30/2007	S	150	D	\$ 20.1	33,534	D
Common Stock	07/30/2007	S	134	D	\$ 20.05	33,400	D
Common Stock	07/30/2007	S	400	D	\$ 20.3	33,000	D
Common Stock	07/30/2007	S	1,000	D	\$ 20.4	32,000	D
Common Stock	07/30/2007	S	2,000	D	\$ 20.5	30,000	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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 0.9062	07/27/2007		M	6,750	03/29/2001 <sup>(1)</sup>	03/29/2011	Common Stock	6,750
Stock Options	\$ 1.05	07/27/2007		M	3,250	03/21/2002 <sup>(2)</sup>	03/21/2012	Common Stock	3,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIDSON EUGENE A 160 NEW BOSTON STREET WOBURN, MA 01801		X		

## Signatures

/s/ Charles H. Sherwood,  
Attorney-in-Fact

07/31/2007

\*\*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 6,750 shares on March 29, 2001.

(2) Exercisable as to 3,250 shares on March 21, 2002.

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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