

Goldan Keith A.  
Form 4  
January 09, 2013

**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 \*  
Goldan Keith A.

2. Issuer Name and Ticker or Trading Symbol  
NUPATHE INC. [PATH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O NUPATHE INC., 227  
WASHINGTON STREET, SUITE  
200

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/07/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
CFO and VP

(Street)

CONSHOHOCKEN, PA 19428

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock <sup>(1)</sup>	01/07/2013		A		8,109	A	<u>(2)</u> 12,901	D
Common Stock <sup>(3)</sup>	01/07/2013		A		28,165	A	<u>(2)</u> 41,066	D

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

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(9-02)

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**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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 10	01/07/2013		D	16,219	<sup>(4)</sup> 08/05/2020	Common Stock	16,219
Stock Option (Right to Buy)	\$ 3.06	01/07/2013		D	39,300	<sup>(5)</sup> 03/08/2022	Common Stock	39,300

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Goldan Keith A. C/O NUPATHE INC., 227 WASHINGTON STREET, SUITE 200 CONSHOHOCKEN, PA 19428			CFO and VP	

## Signatures

Michael F. Marino, Attorney-in-Fact for the Reporting Person  
Date: 01/09/2013

\*\*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) Represents 8,109 restricted stock units that vest 50% on January 7, 2014 with the balance vesting in four equal quarterly installments thereafter. One share of NuPathe Inc. ("Issuer") common stock will be delivered to the Reporting Person for each vested restricted stock unit on the earliest of: (i) March 31 of the calendar year immediately following the year in which the restricted stock unit vests, (ii) a change of control of the Issuer and (iii) the Reporting Person's separation of service from the Issuer.

(2) On January 7, 2013, the Issuer canceled stock options granted to the Reporting Person on August 5, 2010 and March 8, 2012. In exchange for such stock options, the Reporting Person received 8,109 restricted stock units and 28,165 shares of restricted stock.

(3) Represents 28,165 shares of restricted stock that vest 50% on January 7, 2014 with the balance vesting in four equal quarterly installments thereafter.

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- (4) This canceled stock option provided for 25% vesting on August 5, 2011 with the balance vesting in 12 equal quarterly installments thereafter.
- (5) This cancelled stock option provided for 25% vesting on March 8, 2013 with the balance vesting in 12 equal quarterly installments thereafter.

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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