

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-09** | Period of Report: **2013-01-07**
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REPORTING OWNER

Riehle J Nick

CIK: **1316746**

Type: **4** | Act: **34** | File No.: **000-51462** | Film No.: **13521119**

Mailing Address
C/O CHELSEA
THERAPEUTICS, INC.
13950 BALLANTYNE
CORPORATE PL SUITE 325
CHARLOTTE NC 28277

ISSUER

Chelsea Therapeutics International, Ltd.

CIK: **1333763** | IRS No.: **203174202** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **2836** Biological products, (no diagnostic substances)

Mailing Address
3530 TORINGDON WAY
SUITE 200
CHARLOTTE NC 28277

Business Address
3530 TORINGDON WAY
SUITE 200
CHARLOTTE NC 28277
704-341-1516

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

| OMB APPROVAL | |
|---------------------------------------------|------------|
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| | | | | | | | | |
|-----------------------------------------------------------------|---------|----------|-----------------------------------------------------------------------------------------------------------------|--|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| 1. Name and Address of Reporting Person Riehle J Nick | | | 2. Issuer Name and Ticker or Trading Symbol Chelsea Therapeutics International, Ltd. [CHTP] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Financial Officer | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 01/07/2013 | | | 6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person | | |
| 3530 TORINGDON WAY, SUITE 200 | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | | |
| (Street) CHARLOTTE, NC 28277 | | | | | | | | |
| (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 | (A) or (D) | Price | | | |
| Common Stock | | | | | | | | 66,183 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|-----------------------------------------------------------------------------------------|-----|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|----------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (Right to Buy) | \$0.96 | 01/07/2013 | | A | | 50,000 | | (1) | 01/07/2023 | Common stock | 50,000 | \$ 0 | 50,000 | D | |
| Stock Option (Right to Buy) | \$1.24 | | | | | | | (2) | 07/09/2022 | Common Stock | 50,000 | | 50,000 | D | |
| Stock Option | \$4.54 | | | | | | | (3) | 01/25/2022 | Common Stock | 50,000 | | 50,000 | D | |

| | | | | | | | | | | | | | | |
|-----------------------------|--------|--|--|--|--|------|------------|--------------|--------|--|--------|--|---|--|
| (Right to Buy) | | | | | | | | | | | | | | |
| Stock Option (Right to Buy) | \$7.72 | | | | | (4) | 01/11/2021 | Common Stock | 50,000 | | 50,000 | | D | |
| Stock Option (Right to Buy) | \$2.96 | | | | | (5) | 01/19/2020 | Common Stock | 50,000 | | 50,000 | | D | |
| Stock Option (Right to Buy) | \$1.78 | | | | | (6) | 01/22/2019 | Common Stock | 50,000 | | 50,000 | | D | |
| Stock Option (Right to Buy) | \$6.5 | | | | | (7) | 01/24/2018 | Common Stock | 50,000 | | 50,000 | | D | |
| Stock Option (Right to Buy) | \$5.68 | | | | | (8) | 02/06/2017 | Common Stock | 50,000 | | 50,000 | | D | |
| Stock Option (Right to Buy) | \$3.26 | | | | | (9) | 01/19/2016 | Common Stock | 50,000 | | 50,000 | | D | |
| Stock Option (Right to Buy) | \$2.62 | | | | | (10) | 01/10/2015 | Common Stock | 68,923 | | 68,923 | | D | |

Explanation of Responses:

1. Option vests in four equal annual installments beginning on January 7, 2014.
2. Option vests in four equal annual installments beginning on July 9, 2013.
3. Option vests in four equal annual installments beginning on January 25, 2013.
4. Option vests in four equal annual installments beginning on January 11, 2012.
5. Option vests in four equal annual installments beginning on January 19, 2011.
6. Option vests in four equal annual installments beginning on January 22, 2010.
7. Option vested in four equal annual installments beginning on January 24, 2009.
8. Option vested in four equal annual installments beginning on February 6, 2008.
9. Option vested in four equal installments beginning on January 19, 2007.
10. Option vested in four equal annual installments beginning on January 10, 2006.

Signatures

/s/ J. Nick Riehle

** Signature of Reporting Person

01/09/2013

Date

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

* 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).

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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