

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2009-01-22**

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([HTML Version](#) on secdatabase.com)

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
13950 BALLANTYNE
CORPORATE PLACE
UNIT 325
CHARLOTTE NC 28277

Business Address
13950 BALLANTYNE
CORPORATE PLACE
UNIT 325
CHARLOTTE NC 28277
704-341-1516

REPORTING OWNER

WEISER MICHAEL

CIK: **1221449**
Type: **4** | Act: **34** | File No.: **000-51462** | Film No.: **09545990**

Mailing Address
130 EAST 75TH ST
APT 6B
NEW YORK NY 10021

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 WEISER MICHAEL			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 checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2009			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)			
Common Stock							426,585	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
Stock Option (Right to Buy)	\$1.78	01/22/2009		A		30,000		(1)	01/22/2019	Common Stock	30,000	\$ 0	30,000	D	
Stock Option (Right to Buy)	\$6.5							(2)	01/24/2018	Common Stock	27,500		27,500	D	
Stock Option	\$5.68							(3)	02/06/2017	Common Stock	27,500		27,500	D	

(Right to Buy)															
Warrant (Right to Buy)	\$3.3						02/13/2006	02/13/2013	Common Stock	33,333		33,333	D		
Stock Option (Right to Buy)	\$3.26						(4)	01/19/2016	Common Stock	30,000		30,000	D		
Stock Option (Right to Buy)	\$2.62						01/10/2006	01/10/2015	Common Stock	8,802		8,802	D		
Warrant (Right to Buy)	\$2.88						12/17/2004	12/17/2011	Common Stock	38,181		38,181	D		

Explanation of Responses:

1. Option vests in four equal annual installments beginning on January 22, 2010.
2. Option vests in four equal annual installments beginning on January 24, 2009.
3. Option vests in four equal annual installments beginning on February 6, 2008.
4. Option vests in four equal annual installments beginning on January 19, 2007.

Signatures

/s/ Donald R. Reynolds, Attorney-in-Fact

** Signature of Reporting Person

01/26/2009

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.