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

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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 or Section 30(h) of the Investment Company Act of 1940

pe Response	<i>'</i> 3)													
1. Name and Address of Reporting Person - Hoffman Freddie Ann				2. Issuer Name and Ticker or Trading Symbol REXAHN PHARMACEUTICALS, INC. [RXHN]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X. Director 10% Owner				
(Last) (First) (Middle) C/O REXAHN PHARMACEUTICALS, INC., 9620 MEDICAL CENTER DRIVE				3. Date of Earliest Transaction (Month/Day/Year) 06/11/2007							title below)			
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person				
		(7:)												
·y)	(State)	(Zip)			Ta	ble	I - Non-Derivati	ve Securities A	Acquired, D	Disposed (of, or Benef	icially Owner	l	
1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Yea		Execution Date, if code (Instruction (Instruction)) (Month/Day/Year)			Code	(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		(D) Owned Transa (Instr.	Owned Following Reported Transaction(s) (Instr. 3 and 4)			Ownership of Indirect Form: Beneficial Ownership or Indirect (I) (Instr. 4)		
Report on a	separate line for eac	h class of securities	beneficia	ally o	owned di	rectl	Persons v	m are not red	quired to r	espond	unless the		ed SEC 14	74 (9-02)
		Table II -								ed				
Conversion		Execution Date, if any		Code		ve es d	Expiration Date (Month/Day/Year)				Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported	Ownership Form of Derivative Security: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
\$ 1.4	06/11/2007		A		20,000		06/11/2008(1)	06/11/2017	Common		\$ 0	20,000	D	
1	Report on a security 2. Conversion or Exercise Price of Derivative	Freddie Ann St) (First) KAHN PHARMACEUTICA AL CENTER DRIVE (Street) ILLE, MD 20850 ty) (State) Security Report on a separate line for eac Conversion or Exercise (Month/Day/Year) Price of Derivative	Freddie Ann st) (First) (Middle) KAHN PHARMACEUTICALS, INC., 9620 AL CENTER DRIVE (Street) ILLE, MD 20850 ty) (State) (Zip) Security 2. Transaction Date (Month/Day/Year) Price of Derivative 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) A. Deemed Execution Date, if any (Month/Day/Year)	REXAL St) (First) (Middle) (SCAHN PHARMACEUTICALS, INC., 9620 (D6/11/2 (Street)) (Street) (Street) (A. If Am ILLE, MD 20850 (IV) (State) (Zip) (Month/Day/Year) (Month/Day/Year) (A. If Am ILLE, MD 20850 (IV) (Zip) (IV) (State) (Zip) (IV) (Security (Month/Day/Year)) (Month/Day/Year) (IV) (IV) (State) (IV) (IV) (IV) (IV) (IV) (IV) (IV) (IV	REXAHN st) (First) (Middle) (AHN PHARMACEUTICALS, INC., 9620 AL CENTER DRIVE (Street) (Street) (Street) (Street) (LLE, MD 20850 ty) (Zip) Security 2. Transaction Date (Month/Day/Year) Report on a separate line for each class of securities beneficially of the company of the compan	REXAHN PHARM St) (First) (Middle) CAHN PHARMACEUTICALS, INC., 9620 AL CENTER DRIVE (Street) AL If Amendment, Date (Month/Day/Year) REXAHN PHARM 3. Date of Earliest Tra 06/11/2007 4. If Amendment, Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Report on a separate line for each class of securities beneficially owned directly described by the composition of Exercise Price of Derivative Security Security Table II - Derivative Securities beneficially owned directly described by the composition of Exercise Price of Derivative Security (Month/Day/Year) A. Deemed Execution Date, if any (Mon	REXAHN PHARMACEUTICALS, INC., 9620 AL CENTER DRIVE (Street) (Street) (Street) (State) (An onth/Day/Year) (Month/Day/Year) (Month/Day/Year)	REXAHN PHARMACEUTICALS, 1 (Middle) (AHN PHARMACEUTICALS, 1NC., 9620 AL CENTER DRIVE (Street) (A) Grand (Instr. 8) (Instr. 8) (Instr. 8) (Instr. 8) (A) Grand (Instr. 8) (A) Or Derivative Securities (Month/Day/Year) (Month/Day/Year)	REXAHN PHARMACEUTICALS, INC. [RXHN st) (Middle) (AHN PHARMACEUTICALS, INC., 9620 (AHN PHARMACEUTICALS, INC., 9620 (AH) PHARMACEUTICALS, INC., 1RXHN (AH) PHARMACEUTICALS, 1NC., 1RXHN (AH)	REXAHN PHARMACEUTICALS, INC. [RXHN] a) (First) (Middle) (AHN PHARMACEUTICALS, INC., 9620) AL CENTER DRIVE (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) (All Filed (Month/Day/Year)) (State) (Zip) 4. If Amendment, Date Original Filed(Month/Day/Year) (All Filed (Month/Day/Year)) (State) (Zip) Table I - Non-Derivative Securities Acquired, Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) or Disposed of (D) (Instr. 8) (Instr. 8) (Report on a separate line for each class of securities beneficially owned directly or indirectly. (Report on a separate line for each class of securities beneficially owned directly or indirectly. (Report on a separate line for each class of securities beneficially owned directly or indirectly. (Report on a separate line for each class of securities beneficially owned directly or indirectly. (Report on a separate line for each class of securities beneficially owned directly or indirectly. (Report on a separate line for each class of securities beneficially owned directly or indirectly. (Routh/Day/Year) (Instr. 8) (Instr. 8) (Instr. 9) (Instr. 8) (Instr. 8) (Instr. 8) (Instr. 8) (Instr. 8) (In	REXAHN PHARMACEUTICALS, INC. [RXHN] (Street) (A. If Amendment, Date Original Filed(Month/Day/Year) (Street) (A. Sceurities Acquired, Disposed of Code (Instr. 3, 4 and 5) (Instr. 3, 4 and 5) (Instr. 3 and 4) (Code V Amount (Instr. 3) (A) or Code V Amount (Instr. 3) (Inst	REXAHN PHARMACEUTICALS, INC. [RXHN] (Check Name of Earliest Transaction (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) or Code V Amount (D) Price (Month/Day/Year) (A) or Coversion Date of Execution Date of Exercised (Month/Day/Year) (A) or Coversion Date of Execution Date of Exercise (Month/Day/Year) (A) or Coversion Date of Exercise (Month/Day/Year) (A) or Disposed of, or Beneficially owned directly or indirectly. 2. Transaction Date (e.g., puts, calls, warrants, options, convertible securities) (A) or Coversion Date of Exercise (Month/Day/Year) (A) or Disposed of, or Beneficially owned directly or indirectly. 2. Transaction Date (e.g., puts, calls, warrants, options, convertible securities) (A) or Disposed of, or Beneficially owned directly or indirectly. 2. Transaction Date (e.g., puts, calls, warrants, options, convertible securities) (A) or Disposed of, or Beneficially owned directly or indirectly. 3. Transaction (A) or Disposed of, (D) Price (A) or Disposed of,	REXAMN PHARMACEUTICALS, INC., [RXHN] s) (First) (Middle) (Midlle)	REXAMN PHARMACEUTICALS, INC. [RXHN] Specifical control of the collection of information contained SEC 14

Reporting Owner Name / Address	Relationships					
reporting owner rune, runess	Director	10% Owner	Officer	Other		
Hoffman Freddie Ann C/O REXAHN PHARMACEUTICALS, INC. 9620 MEDICAL CENTER DRIVE ROCKVILLE, MD 20850	X					

Signatures

/s/ Tae Heum Jeong, as attorney-in-fact for Freddie Ann Hoffman	06/13/2007
**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) Options fully vest on the first anniversary of the date of grant.

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.