

# FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
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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

(Print or Type Responses)

1. Name and Address of Reporting Person <b>Brandt Peter C.</b>		2. Issuer Name and Ticker or Trading Symbol <b>REXAHN PHARMACEUTICALS, INC. [RNN]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
C/O REXAHN PHARMACEUTICALS, INC., 15245 SHADY GROVE ROAD, SUITE 455		3. Date of Earliest Transaction (Month/Day/Year) 09/08/2011			
ROCKVILLE, MD 20850		4. If Amendment, Date Original Filed (Month/Day/Year)		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	

**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	09/08/2011		P		588	A	\$ 1.129	25,588	D	
Common Stock	09/08/2011		P		7,200	A	\$ 1.12	32,788	D	
Common Stock	09/08/2011		P		13,800	A	\$ 1.1	46,588	D	
Common Stock	09/08/2011		P		5,912	A	\$ 1.09	52,500	D	
Common Stock	09/08/2011		P		2,500	A	\$ 1.099	55,000	D	
Common Stock	09/08/2011		P		15,000	A	\$ 1.079	70,000	D	
Common Stock	09/09/2011		P		6,600	A	\$ 1.21	76,600	D	
Common Stock	09/09/2011		P		55,100	A	\$ 1.22	131,700	D	
Common Stock	09/09/2011		P		13,300	A	\$ 1.219	145,000	D	
Common Stock	09/09/2011		P		5,000	A	\$ 1.23	150,000	D	

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

SEC 1474 (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. 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					
Stock Options (right-to-buy)	\$ 1.25							(1)	06/06/2021	Common Stock		20,000	D	
Stock Options (right-to-buy)	\$ 1.19							(2)	09/17/2020	Common Stock		20,000	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brandt Peter C. C/O REXAHN PHARMACEUTICALS, INC. 15245 SHADY GROVE ROAD, SUITE 455 ROCKVILLE, MD 20850	X			

## Signatures

/s/ Tae Heum Jeong, as attorney-in-fact for Peter C. Brandt		09/12/2011
<small>Signature of Reporting Person</small>		<small>Date</small>

## 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) These options vest and become exercisable in full on June 6, 2012.
- (2) These options vest and become exercisable in full on September 17, 2011.

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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