

FORM 5

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

OMB APPROVAL
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported
 Form 4 Transactions Reported

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Ahn Chang Ho			2. Issuer Name and Ticker or Trading Symbol REXAHN PHARMACEUTICALS, INC. [RNN]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle) C/O REXAHN PHARMACEUTICALS, INC., 15245 SHADY GROVE ROAD, SUITE 455			3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2011			Chairman & CEO		
(Street) ROCKVILLE, MD 20850			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Reporting (check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	05/31/2011		G5	4,000,000	D	\$ 0	7,338,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	7,313,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	7,288,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	7,263,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	7,238,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	7,213,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	7,188,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	7,163,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	7,138,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	7,113,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	7,088,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	7,063,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	7,038,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	7,013,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	6,988,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	6,963,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	6,938,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	6,913,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	6,888,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	6,863,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	6,838,924	D	
Common Stock	12/20/2011		G5	25,000	D	\$ 0	6,813,924	D	
Common Stock							500,000 (1)	I	Owned by spouse
Common Stock							4,000,000 (2)	I	Owned by charitable foundation

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

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 control number.

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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	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 at	10. Ownership Form of Derivative Security: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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					Disposed of (D) (Instr. 3, 4, and 5)				End of Issuer's Fiscal Year (Instr. 4)	or Indirect (I) (Instr. 4)
				(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ahn Chang Ho C/O REXAHN PHARMACEUTICALS, INC. 15245 SHADY GROVE ROAD, SUITE 455 ROCKVILLE, MD 20850	X	X	Chairman & CEO	

Signatures

/s/ Tae Heum Jeong, attorney-in-fact		02/03/2012
		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) The Reporting Person disclaims beneficial ownership of these shares.

(2) The Reporting Person disclaims beneficial ownership of these shares, which are owned by a charitable foundation in which the Reporting Person has no pecuniary interest, and with respect to which he has shared voting and dispositive power.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.