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

		-		er Na	ame and	Tick	er or Trading S	umbol	5 Rel	ationchin	of Reportin	σ Person(s) to	Issuer		
	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						Officer (give	title below)		(specify 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					
COCKVILLE, MD 20850 (City) (State) (Zip)				Table I. Non Dorington C. 111						sixed Disposed of an Panafisially Owned					
			24 D											N	
(Instr. 3) Date		Execution Date, i			Code	e (A)	or Disposed of			•		wnership orm: B irect (D) O	eneficial wnership		
			Co		ode V Amount (A) or (D) Price		Price	e)	11511. 4)			
Seport on a s	separate line for each	h class of securities	beneficia	ally o	owned di	rectl	v or indirectly.								
		Table II -	Dorivat	ivo S	Socurities	s Ac	in this fo displays	rm are not red a currently va	quired to r alid OMB o	espond control n	unless the		ed SEC 14	74 (9-02)	
		Table 11 -								-u					
	Date	any	Code		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)		Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported	Ownership Form of Derivative Security: Direct (D) or Indirect	Beneficial	
			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		
	LLE, MD 2 curity curity conversion or Exercise of Derivative Security	AHN PHARMACEUTICA CENTER DRIVE (Street) LE, MD 20850 (State) curity 2. Conversion Date or Exercise Price of Derivative Security AHN PHARMACEUTICA (Street) (State) (State)	AHN PHARMACEUTICALS, INC., 9620 CENTER DRIVE (Street) LLE, MD 20850 (State) (Zip) 2. Transaction Date (Month/Day/Year) 2. Table II - 2. Conversion Or Exercise Price of Derivative Security 3. Transaction (Month/Day/Year) 3. Transaction Date (Month/Day/Year) (Month/Day/Year)	AHN PHARMACEUTICALS, INC., 9620 CENTER DRIVE (Street) 4. If Am LLE, MD 20850 Curity 2. Transaction Date (Month/Day/Year) 2. Table II - Derivative of Date (Month/Day/Year) A. Deemed Execution Date, if Code (Month/Day/Year) A. Deemed Execution Date, if Code (Month/Day/Year) A. Deemed Execution Date, if Code (Instr. 8)	AHN PHARMACEUTICALS, INC., 9620 CENTER DRIVE (Street) 4. If Amends LLE, MD 20850 Curity 2. 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If Amendment, Date Original Filed(Month/Day/Year) (State) (State) (Zip) Table I - Non-Derivative Securities Acquired, I (A) or Disposed of (D) (Instr. 8) (Instr. 8) (Instr. 3, 4 and 5) (A) or Disposed of (D) Owner (Instr. 8) (Becurities Acquired (Instr. 8) (Code V Amount (D) Price Table II - Derivative Securities Acquired (Instr. 8) (Code V Amount (D) Price Persons who respond to the col in this form are not required to redisplays a currently evaluation of Execution Date (Code (Instr. 8)) (Month/Day/Year) (Code V Amount (D) Price Persons who respond to the col in this form are not required to redisplays a currently evaluation of Date (Instr. 8) (Code V (A) or Disposed of (Instr. 8) (Instr. 8) Date Exercisable and Expiration Date (Month/Day/Year) (Instr. 3) (Instr. 4) (Instr. 8) (Instr. 3) (Instr. 4) (Instr. 3) (Instr. 3) (Instr. 3) (Instr. 3) (Instr. 3) (Instr. 3) (Instr. 4) (Instr. 3) (Instr. 4) (Instr. 3) (Instr. 4) (Instr. 3) (Instr. 4) (Instr. 4) (Instr. 3) (Instr	AHN PHARMACEUTICALS, INC., 9620 CENTER DRIVE	ANN PHARMACEUTICALS, INC., 9620 CENTER DRIVE 4. If Amendment, Date Original Filed(Month/Day/Year) 5. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group X. Form filed by More Reporting Person filed by More Ration One R. Code (A) or Disposed of (D) (Instr. 3, 4 and 5) 6. Individual or Joint/Group X. Form filed by More Ration One R. Code (A) or Disposed of (D) (Instr. 3, 4 and 5) 6. Individual or Joint/Group X. Form filed by More Ration One R. Code (A) or Disposed of (D) (Instr. 3, 4 and 5) 6. Individual or Joint/Group X. Form filed by More Ration One R. Code (A) or Disposed of (D) (Instr. 3, 4 and 5) 6. Individual or Joint/Group X. Form filed by More Ration One R. Code (A) or Disposed of (D) (Instr. 3, 4 and 5) 6. Individual or Joint/Group X. Form filed by More Ration One R. Code (A) or Disposed of (D) (Instr. 3, 4 and 5) 6. Individual or Joint/Group X. Form filed by More Ration One R. Code (A) or Disposed of (D) (Instr. 3, 4 and 5) 6. Individual or Joint/Group X. Form filed by More Ration One R. 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Reporting Owner Name / Address	Relationships						
reporting owner rune, runeress	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.