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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): January 3, 2008 (January 3, 2008)

Rexahn Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation)

000-50590
(CommissionFile Number)

11-3516358
(I.R.S. EmployerIdentification No.)

**9620 Medical Center Drive
Rockville, Maryland 20850**
(Address of principal executive offices) (Zip code)

(240) 268-5300
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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INFORMATION TO BE INCLUDED IN THE REPORT

Item 8.01. Other Events.

As previously reported, Rexahn Pharmaceuticals, Inc. has completed a private sale of shares of its common stock. A copy of the Company's press release making this announcement is attached as Exhibit 99.1 and incorporated by reference into this Item 8.01.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated January 3, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

REXAHN PHARMACEUTICALS, INC.
(Registrant)

By /s/ Chang H. Ahn
Chang H. Ahn
Chairman and Chief Executive Officer

Date: January 3, 2008

EXHIBIT INDEX

Exhibit Number

[99.1](#)

Press Release dated January 3, 2008.

Description

FOR IMMEDIATE RELEASE

CONTACT:

Mark (KiBong) Lee
Director of Operations
(240) 268-5300, extension 313

**REXAHN PHARMACEUTICALS RAISES \$8.6 MILLION
IN PRIVATE PLACEMENT**

Rockville, MD, January 3, 2007 -- Rexahn Pharmaceuticals, Inc. (OTCBB: RXHN), a biopharmaceutical company dedicated to the discovery, development and commercialization of innovative treatments for cancer, central nervous system disorders, sexual dysfunction and other unmet medical needs, today announced that it has raised net proceeds of \$6.8 million in a private placement of its common stock and three-year warrants to purchase its common stock for a group of accredited investors in Korea. The Company expects to raise an additional \$1.8 million in a second tranche, which is scheduled to close on February 29, 2008, resulting in total net proceeds of \$8.6 million.

The proceeds of the financing will be used for general corporate purposes, including the Company's ongoing research and development programs relating to its Archexin™, Zoraxel™ and Serdaxin™ compounds. Archexin™, the Company's lead drug candidate, is currently in Phase II clinical trials in patients with advanced stage renal cell carcinoma. Rexahn intends to initiate Phase II clinical trials for Serdaxin™, a compound for the treatment of depression, in 2008. Further, Zoraxel™, for the treatment of male sexual dysfunction, will also enter Phase II clinical trials in 2008.

About Rexahn Pharmaceuticals, Inc.

Rexahn Pharmaceuticals is a biopharmaceutical company leveraging its unique technology platform to discover, develop and commercialize innovative treatments for cancer, central nervous system disorders, sexual dysfunction and other unmet medical needs. Rexahn's compounds are designed to uniquely treat various disease states while significantly minimizing side effects in order to allow patients to regain quality of life through therapy. For Additional information about Rexahn visit www.rexahn.com.

Safe Harbor

This press release contains statements (including projections and business trends) that are forward-looking statements. Rexahn's actual results may differ materially from the anticipated results and expectations expressed in these forward-looking statements as a result of certain risks and uncertainties, including, Rexahn's lack of profitability, its auditor's going concern qualification and the need for additional capital to operate its business to develop its product candidates; the risk that Rexahn's development efforts relating to its product candidates may not be successful; the possibility of being unable to obtain regulatory approval of Rexahn's product candidates; the risk that the results of clinical trials may not be completed on time or support Rexahn's claims; demand for and market acceptance of Rexahn's drug candidates; Rexahn's reliance on third party researchers and manufacturers to develop its product candidates; Rexahn's ability to develop and obtain protection of its intellectual property; and other risk factors set forth from time to time in our filings with the Securities and Exchange Commission. These forward-looking statements are made as of the date hereof, Rexahn assumes no obligation to update these forward-looking statements.

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