

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

Form 10-K/A  
(Amendment No. 1)

- ☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the fiscal year ended December 31, 2008
- OR
- ☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the transition period from to

Commission file number: 000-50590

**Rexahn Pharmaceuticals, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of incorporation or organization)

**11-3516358**  
(I.R.S. Employer Identification No.)

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

**20850**  
(Zip Code)

**(240) 268-5300**

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Exchange Act:

**Title of Each Class**  
**Common Stock, \$.0001 par value per share**

**Name of Each Exchange on Which Registered**  
**NYSE Alternext US**

Securities registered pursuant to Section 12(g) of the Exchange Act:

**None**

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐ Accelerated filer ☒ Non-accelerated filer ☐ Smaller reporting company ☒  
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter: **As of June 30, 2008, the aggregate market value of the registrant's common stock held by non-affiliates of the registrant was \$116,568,697 based on the closing price reported on NYSE Alternext US.**

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date:

Class	Outstanding at March 16, 2009
Common Stock, \$.0001 par value per share	56,025,649 shares

**DOCUMENTS INCORPORATED BY REFERENCE**

Document	Parts Into Which Incorporated
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None.

*Unless the context indicates otherwise, references in this Amendment No. 1 on Form 10-K/A to the “Company,” the “registrant,” “we,” “our” and “us” mean Rexahn Pharmaceuticals, Inc..*

#### **EXPLANATORY NOTE**

This Amendment No. 1 on Form 10-K/A amends the Company’s Annual Report on Form 10-K for the year ended December 31, 2008 (the “10-K”), filed with the Securities and Exchange Commission on March 16, 2009. This Amendment is being filed solely to refile the consent of our independent registered public accounting firm, Parente Randolph, LLC, which is filed herewith as Exhibit 23.1, and the consent of our former independent registered public accounting firm, Lazar Levine & Felix LLP, which is filed herewith as Exhibit 23.2, to provide for their incorporation by reference in our Registration Statement on Forms S-8 and S-3, as therein provided.

In addition, as required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended, new certifications by our principal executive officer and principal financial officer are filed as exhibits to this Form 10-K/A under Item 15 of Part IV hereof.

This Amendment No. 1 does not reflect events occurring after the original filing date of the 10-K or otherwise modify or update the disclosures set forth in the 10-K, including the financial statements and notes to financial statements set forth in the 10-K.

#### **PART IV**

##### **Item 15. Exhibits and Financial Statement Schedules.**

Exhibits. The exhibits that are filed with this Amendment No. 1 are set forth in the Index to Exhibits.

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## 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 thereunto duly authorized.

### REXAHN PHARMACEUTICALS, INC.

Date: March 24, 2009

By: /s/ Tae Heum Jeong  
Tae Heum Jeong  
Chief Financial Officer

In accordance with the requirement of the Securities Exchange Act of 1934, this 10-K/A has been signed on the 24th day of March, 2009 by the following persons on behalf of the issuer and in the capacities indicated:

<u>Name</u>	<u>Title</u>
<u>/s/ Chang H. Ahn*</u> Chang H. Ahn	Chairman and Chief Executive Officer
<u>/s/ Tae Heum Jeong*</u> Tae Heum Jeong	Chief Financial Officer, Secretary and Director
<u>/s/ Freddie Ann Hoffman*</u> Freddie Ann Hoffman	Director
<u>/s/ David McIntosh*</u> David McIntosh	Director
<u>/s/ Charles Beever*</u> Charles Beever	Director
<u>/s/ Kwang Soo Cheong*</u> Kwang Soo Cheong	Director
<u>/s/ Y. Michele Kang*</u> Y. Michele Kang	Director

\* By: /s/ Tae Heum Jeong, Attorney-in Fact  
Tae Heum Jeong, Attorney-in-Fact\*\*

\*\* By authority of the power of attorney filed as Exhibit 24 hereto.

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## INDEX TO EXHIBITS

to Amendment No. 1 to the Annual Report on Form 10-K/A for the Year Ended December 31, 2008

<b>Exhibit Number</b>	<b>Description of Exhibit</b>
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<a href="#"><u>23.1</u></a>	Consent of Parente Randolph, LLC
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<a href="#"><u>23.2</u></a>	Consent of Lazar, Levine & Felix LLP
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24	Power of Attorney filed as Exhibit 24 to the Company's Annual Report on Form 10-K filed on March 16, 2009 is hereby incorporated by reference.
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<a href="#"><u>31.1</u></a>	Certification of Chief Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as amended.
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<a href="#"><u>31.2</u></a>	Certification of Chief Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as amended.
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**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in the Registration Statement of Rexahn Pharmaceuticals, Inc. on Form S-8 (Registration Statement No. 333-129294) and the Registration Statement of Rexahn Pharmaceuticals, Inc. on Form S-3 (Registration Statement No. 333-152640) of our report dated March 10, 2009 (which report expresses an unqualified opinion), relating to the financial statements of Rexahn Pharmaceuticals, Inc., and our report dated March 10, 2009 relating to internal control over financial reporting included in this Annual Report on Form 10-K of Rexahn Pharmaceuticals, Inc. for the year ended December 31, 2008.

/s/ Parente Randolph, LLC

New York, New York

March 24, 2009

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**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in the Registration Statement of Rexahn Pharmaceuticals, Inc. on Form S-8 (Registration Statement No. 333-129294) and the Registration Statement of Rexahn Pharmaceuticals, Inc. on Form S-3 (Registration Statement No. 333-152640) of our report dated March 24, 2008 (which report expresses an unqualified opinion), relating to the financial statements of Rexahn Pharmaceuticals, Inc. included in this Annual Report on Form 10-K of Rexahn Pharmaceuticals, Inc. for the year ended December 31, 2008.

/s/ Lazar, Levine & Felix LLP

New York, New York

March 24, 2009

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**CERTIFICATION**

I, Chang H. Ahn, certify that:

1. I have reviewed this Amendment No. 1 to the annual report on Form 10-K of Rexahn Pharmaceuticals, Inc. and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

Date: March 24, 2009

/s/ Chang H. Ahn  
Chang H. Ahn  
Chief Executive Officer

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**CERTIFICATION**

I, Tae Heum Jeong, certify that:

1. I have reviewed this Amendment No. 1 to the annual report on Form 10-K of Rexahn Pharmaceuticals, Inc. and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

Date: March 24, 2009

/s/ Tae Heum Jeong

Tae Heum Jeong  
Chief Financial Officer

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