

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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

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

(Print or Type Responses)

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 type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle) C/O REXAHN PHARMACEUTICALS, INC., 15245 SHADY GROVE ROAD, SUITE 455			3. Date of Earliest Transaction (Month/Day/Year) 01/08/2015					
(Street) 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		
(City) (State) (Zip)			Table 1 - 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)	
Common Stock	01/08/2015		M	80,000	A \$ 0.8	6,090,000	D	
Common Stock	01/08/2015		S(1)	80,000	D \$ 0.9004 (2)	6,010,000	D	
Common Stock	01/09/2015		M	186,212	A \$ 0.8	6,196,212	D	
Common Stock	01/09/2015		S(1)	186,212	D \$ 0.9155 (3)	6,010,000	D	
Common Stock	01/12/2015		M	48,444	A \$ 0.8	6,058,444	D	
Common Stock	01/12/2015		S(1)	48,444	D \$ 0.9137 (4)	6,010,000	D	
Common Stock						500,000	I By spouse (5)	

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.

SEC 1474 (9-02)

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	Title Amount or Number of Shares				
Stock Option (right to purchase)	\$ 0.8	01/08/2015		M	80,000	(6) 01/20/2015	Common Stock 80,000	\$ 0	783,807	D	
Stock Option (right to purchase)	\$ 0.8	01/09/2015		M	186,212	(6) 01/20/2015	Common Stock 186,212	\$ 0	597,595	D	
Stock Option (right to purchase)	\$ 0.8	01/12/2015		M	48,444	(6) 01/20/2015	Common Stock 48,444	\$ 0	549,151	D	

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			
--	---	--	--	--

Signatures

/s/ Tae Heum Jeong, as attorney-in-fact for Chang Ho Ahn		01/12/2015
<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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (2) The price of \$0.9004 per share represents a weighted average of sales prices from \$0.90 to \$0.9098 per share. The reporting person undertakes to provide upon request of the Commission staff, the issuer, or any security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (3) The price of \$0.9155 per share represents a weighted average of sales prices from \$0.90 to \$0.945 per share. The reporting person undertakes to provide upon request of the Commission staff, the issuer, or any security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (4) The price of \$0.9137 per share represents a weighted average of sales prices from \$0.90 to \$0.9351 per share. The reporting person undertakes to provide upon request of the Commission staff, the issuer, or any security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (5) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (6) Options vested and became exercisable based on the following schedule: 300,000 on January 20, 2006, 300,000 on January 20, 2007, and 400,000 on January 20, 2008.

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.