

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 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): December 4, 2012

REXAHN PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34079
(Commission
File No.)

11-3516358
(IRS Employer
Identification Number)

15245 Shady Grove Road, Suite 455, Rockville, MD 20850
(Address of principal executive offices and 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 obligations of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17CFR 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-14(c))

Item 8.01 Other Events.

As previously reported, Rexahn Pharmaceuticals, Inc. (the “Company”) entered into an underwriting agreement dated November 29, 2012 (the “Underwriting Agreement”) with Maxim Group LLC and Burrill LLC (the “Underwriters”) that provided for the sale of 19,130,435 shares (the “Firm Shares”) of the Company’s common stock, par value \$0.0001 per share (“Common Stock”) and Common Stock purchase warrants (the “Firm Warrants”) to purchase up to 10,521,739 shares of Common Stock.

Pursuant to the Underwriting Agreement, the Company granted the Underwriters a 45-Day option to purchase an additional 2,869,565 shares of Common Stock and warrants to purchase up to 1,578,261 shares of Common Stock to cover over-allotments, if any. On December 4, 2012, the Underwriters provided notice that they would partially exercise the over-allotment option to purchase an additional 869,565 shares of Common Stock (“Over-allotment Shares” and, collectively with the Firm Shares, the “Shares”), and Warrants to purchase 478,261 shares of Common Stock (the “Over-allotment Warrants” and, collectively with the Firm Warrants, the “Warrants”).

The Shares and Warrants were sold in units (the “Units”), with each Unit consisting of one share of Common Stock and a Warrant to purchase 0.55 of a share of Common Stock at an exercise price of \$0.472 per whole share of Common Stock. Each Unit was sold at a public offering price of \$0.33 per unit. The offering was completed on December 4, 2012. The Company received gross proceeds from the offering of \$6,600,000, prior to deducting underwriting discounts and commissions and offering expenses payable by the Company.

On November 29, 2012, the Company filed with the Securities Exchange Commission a prospectus supplement relating to the Offering, dated November 29, 2012 (the “Prospectus Supplement”) to the prospectus (the “Prospectus”) included as part of the Company’s registration statement on Form S-3 declared effective by the Commission on July 5, 2011 (File No. 333-175073) (the “Registration Statement”). Exhibit 5.1 attached to this Current Report on Form 8-K is incorporated by reference in its entirety into the Prospectus Supplement and Registration Statement.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit</u>	<u>Description</u>
5.1	Opinion of Patton Boggs LLP.
23.1	Consent of Patton Boggs LLP (included in Exhibit 5.1).

SIGNATURES

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

REXAHN PHARMACEUTICALS, INC.

Dated: December 4, 2012

/s/ Chang H. Ahn

Chang H. Ahn
Chairman and Chief Executive Officer

December 4, 2012

Board of Directors
Rexahn Pharmaceuticals, Inc.
15245 Shady Grove Road, Suite 455
Rockville, MD 20850

Re: Registration Statement on Form S-3 of Rexahn Pharmaceuticals, Inc.
(No. 333-175073)

Dear Ladies and Gentlemen:

We have acted as legal counsel to Rexahn Pharmaceuticals, Inc., a Delaware corporation (the “Company”) in connection with the offer and sale by the Company of an aggregate of 869,565 shares (the “Shares”) of the Company’s common stock, par value \$0.0001 per share (“Common Stock”), and warrants (the “Warrants” and together with the Shares, the “Securities”) to purchase up to an aggregate of 478,261 shares of Common Stock (the “Warrant Shares”). The Securities are being issued and sold by the Company pursuant to the partial exercise of an over-allotment option, which was granted by the Company to the underwriters (the “Underwriters”) in accordance with the Underwriting Agreement dated November 29, 2012, by and among the Company and the Underwriters (the “Underwriting Agreement”). We understand that the Securities are being offered and sold by the Company pursuant to a prospectus supplement, dated November 29, 2012 and the accompanying base prospectus, dated July 5, 2011, (such documents, collectively, the “Prospectus”) that form part of the Company’s effective registration statement on Form S-3 (File No. No. 333-175073) (the “Registration Statement”) filed by the Company with the U.S. Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”).

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

In connection with the issuance of this opinion, we have examined originals or copies, certified or otherwise identified to our satisfaction, of: (i) the Registration Statement, including the Prospectus, and all exhibits thereto; (ii) a specimen stock certificate representing the Shares; (iii) the form of Warrant; (iv) the Amended and Restated Certificate of Incorporation of the Company, as presently in effect; (v) the Amended and Restated Bylaws of the Company, as presently in effect; (vi) certain resolutions adopted by the Board of Directors of the Company (the “Board”) with respect to the issuance of the Securities; and (vii) a letter, dated December 4, 2012, from the Underwriters informing the Company of the partial exercise of the over-allotment option. We have also examined originals or copies, certified or otherwise identified to our

satisfaction, of such records of the Company and such agreements, certificates of public officials, certificates of officers or other representatives of the Company and others, and such other documents, certificates and records, as we have deemed necessary or appropriate as a basis for the opinion set forth herein.

In our examination, we have assumed and have not verified: (i) the legal capacity of all natural persons; (ii) the genuineness of all signatures (other than persons signing on behalf of the Company); (iii) the authenticity of all documents submitted to us as originals; (iv) the conformity with the originals of all documents supplied to us as copies; (v) the accuracy and completeness of all corporate records and documents made available to us by the Company; and (vi) that the foregoing documents, in the form submitted to us for our review, have not been altered or amended in any respect material to our opinion stated herein.

The opinions that we render herein are limited to those matters governed by the laws of the State of Delaware as of the date hereof. Our opinions expressed herein are as of the date hereof, and we assume no obligation to revise or supplement the opinions rendered herein should the above-referenced laws be changed by legislative or regulatory action, judicial decision or otherwise. We express no opinion as to whether, or the extent to which, the laws of any particular jurisdiction apply to the subject matter hereof.

Based upon and subject to the foregoing, we are of the opinion that (i) the Shares, when sold in accordance with the Registration Statement and the Prospectus, will be validly issued, fully paid and non-assessable, (ii) provided that the Warrants have been duly executed and delivered by the Company and duly delivered to the purchasers thereof against payment therefor; the Warrants, when issued and sold as contemplated in the Registration Statement and the Prospectus will be valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance, debtor and creditor, and similar laws which relate to or affect creditors' rights generally, and by general principles of equity (including without limitation, concepts of materiality, reasonableness, good faith and fair dealing) regardless of whether considered in a proceeding in equity or at law), and (iii) the Warrant Shares, when issued and paid for in accordance with the terms of the Warrants, will be validly issued, fully paid and non-assessable.

This opinion letter is provided for use solely in connection with the offer and sale of the Securities while the Registration Statement remains effective, and may not be used, circulated, quoted or otherwise relied upon for any other purpose without our express written consent. No opinion may be implied or inferred beyond the opinion expressly stated in the numbered paragraphs above.

November 29, 2012

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We hereby consent to your filing of this opinion with the Commission as an exhibit to a Current Report on Form 8-K to be incorporated by reference in the Registration Statement and to the use of our name under the caption “Legal Matters” in the Prospectus contained therein. In giving this consent, we do not admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission adopted under the Securities Act.

Very truly yours,

/s/ PATTON BOGGS LLP

PATTON BOGGS LLP