

Anika Therapeutics, Inc.
 Form 4
 May 07, 2014

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHERWOOD CHARLES H

(Last) (First) (Middle)
 32 WIGGINS AVENUE
 (Street)

BEDFORD, MA 01730

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Anika Therapeutics, Inc. [ANIK]

3. Date of Earliest Transaction
 (Month/Day/Year)
05/05/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock <u>(1)</u>	05/05/2014		M		49,000	A	\$ 10.51
Common Stock <u>(2)</u>	05/05/2014		M		49,000	A	\$ 12.36
Common Stock <u>(3)</u>	05/05/2014		M		57,530	A	\$ 10.99
Common Stock <u>(4)</u>	05/05/2014		M		82,000	A	\$ 3.05
Common Stock <u>(5)</u>	05/05/2014		M		100,000	A	\$ 6.36

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Common Stock 05/05/2014 F 189,381 (6) D \$ 47.46 177,955 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Appreciation Right	\$ 10.51	05/05/2014		A	49,000	(1) 01/26/2016	Common Stock 49,000
Stock Appreciation Right	\$ 12.36	05/05/2014		A	49,000	(2) 12/14/2016	Common Stock 49,000
Stock Appreciation Right	\$ 10.99	05/05/2014		A	57,530	(3) 01/31/2018	Common Stock 57,530
Stock Appreciation Right	\$ 3.05	05/05/2014		A	82,000	(4) 03/02/2019	Common Stock 82,000
Stock Appreciation Right	\$ 6.36	05/05/2014		A	100,000	(5) 01/26/2020	Common Stock 100,000

Reporting Owners

Reporting Owner Name / Address

Relationships

	Director	10% Owner	Officer	Other
SHERWOOD CHARLES H 32 WIGGINS AVENUE BEDFORD, MA 01730	X		President and CEO	

Signatures

/s/ Charles H. Sherwood,
Ph. D.

05/07/2014

__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) Exercise of stock appreciation rights ("SARs") granted on January 26, 2006 vesting in four equal annual installments beginning January 26, 2007.
- (2) Exercise of SARs granted on December 14, 2006 vesting in four equal annual installments beginning December 14, 2007.
- (3) Exercise of SARs granted on January 31, 2008 vesting in four equal annual installments beginning January 31, 2009.
- (4) Exercise of SARs granted on March 2, 2009 vesting in four equal annual installments beginning March 2, 2010.
- (5) Exercise of SARs granted on January 26, 2010 vesting in four equal annual installments beginning January 26, 2011.
- (6) Reflects an aggregate of 133,776 shares of common stock retained by the Issuer to satisfy tax withholding obligations, and 55,605 shares of common stock to cover the exercise of the above listed SARs awards by the Reporting Person on May 5, 2014.

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.