

MANNKIND CORP
Form 4
August 12, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Palumbo Diane

(Last) (First) (Middle)
28903 NORTH AVENUE PAINE
(Street)

VALENCIA, CA 91355

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MANNKIND CORP [MNKD]

3. Date of Earliest Transaction
(Month/Day/Year)
08/06/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Vice President, Human Resource

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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, \$.01 Par Value | 08/06/2008 | | A | | 58,000 (1) | A | \$ 0 (2) |
| | | | | | 150,104 | D | |

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy) | \$ 17.56 | 08/06/2008 | | D/K | 70,000 | 11/08/2004 ⁽³⁾ 11/08/2014 | Common Stock | 70,000 |
| Employee Stock Option (right to buy) | \$ 11 | 08/06/2008 | | D/K | 12,000 | 11/16/2005 ⁽³⁾ 11/16/2015 | Common Stock | 12,000 |
| Employee Stock Option (right to buy) | \$ 17.41 | 08/06/2008 | | D/K | 19,000 | 08/16/2006 ⁽³⁾ 08/16/2016 | Common Stock | 19,000 |
| Employee Stock Option (right to buy) | \$ 9.22 | 08/06/2008 | | D/K | 15,000 | 08/15/2007 ⁽³⁾ 08/15/2017 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Palumbo Diane 28903 NORTH AVENUE PAINE VALENCIA, CA 91355 | | | Vice President, Human Resource | |

Signatures

/s/ Diane Palumbo
 08/12/2008
 **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) Acquired pursuant to a Restricted Stock Unit Award: 50% on August 1, 2009, 25% on February 1, 2010 and 25% on August 1, 2010.
On 8/6/2008, the issuer canceled, pursuant to the issuer's stock option exchange program, options granted to the reporting person on
- (2) 11/11/2004, 11/16/2005, 12/8/2206, 8/15/2007. In exchange for the stock options, the reporting person received 58,000 shares of restricted stock units.
- (3) The canceled stock option vesting schedule: 25% vesting on the anniversary of the vesting determination date and 1/48th per month thereafter; being fully vested on the fourth anniversary of the vesting determination date.

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.