

REPOS THERAPEUTICS INC.
Form 3
January 11, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Wiehle Ronald</p> <p>(Last) (First) (Middle)</p> <p>2408 TIMBERLOCH PLACE, SUITE B-7</p> <p>(Street)</p> <p>THE WOODLANDS, TX 77380</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>01/04/2007</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>REPOS THERAPEUTICS INC. [RPRX]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Vice President, R&D</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	22,016	D	^

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (1)	10/31/2007	Common Stock	5,000	\$ 33.25	D	Â
Stock Option (right to buy)	Â (1)	10/15/2007	Common Stock	1,250	\$ 18.19	D	Â
Stock Option (right to buy)	09/29/2001	09/29/2010	Common Stock	4,000	\$ 3.47	D	Â
Stock Option (right to buy)	Â (2)	02/01/2011	Common Stock	1,000	\$ 18.19	D	Â
Stock Option (right to buy)	Â (2)	02/01/2011	Common Stock	4,000	\$ 33.25	D	Â
Stock Option (right to buy)	Â (1)	09/20/2011	Common Stock	25,000	\$ 3.15	D	Â
Stock Option (right to buy)	Â (3)	03/29/2014	Common Stock	27,362	\$ 2.72	D	Â
Stock Option (right to buy)	Â (4)	03/29/2014	Common Stock	17,139	\$ 2.72	D	Â
Stock Option (right to buy)	Â (3)	03/29/2014	Common Stock	75,988	\$ 2.72	D	Â
Stock Option (right to buy)	Â (5)	03/29/2014	Common Stock	10,003	\$ 2.72	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wiehle Ronald 2408 TIMBERLOCH PLACE SUITE B-7 THE WOODLANDS, TX 77380	Â	Â	Â Vice President, R&D	Â

Signatures

/s/ Ronald
Wiehle, PhD

01/11/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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 option vests and becomes exercisable annually at a rate of 20% of the shares subject to the option.

(2)

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The option vested and became exercisable at a rate of 50% of the shares on the date of grant, 25% of the shares on 12/31/2001 and the remaining 25% of the shares on 12/31/2002.

- (3) The option vests and becomes exercisable at a rate of 1/12th per quarter for a period of 3 years.
- (4) The option vests and becomes exercisable in equal installments over a period of 9 months.
- (5) The option vests and becomes exercisable based on certain milestones assigned by the Board of Directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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