

WALLACE MILTON J

Form 4

November 19, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WALLACE MILTON J

2. Issuer Name **and** Ticker or Trading
Symbol
Catalyst Pharmaceutical Partners,
Inc. [CPRX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

355 ALHAMBRA CIRCLE, SUITE
1370

11/17/2009

(Street)

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

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

CORAL GABLES, FL 33134

(City) (State) (Zip)

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)
Common Stock, par value \$0.001 per share	11/17/2009		P	19,846 (1)	A \$ 0.73 324,946	D (3)	
Common Stock, par value \$0.001 per share	11/18/2009		P	25,054 (2)	A \$ 0.68 350,000	D (3)	
					29,184	I	. (3)

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Common
Stock, par
value
\$0.001 per
share

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

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(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 (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WALLACE MILTON J 355 ALHAMBRA CIRCLE SUITE 1370 CORAL GABLES, FL 33134	X

Signatures

/s/ Milton J.
Wallace 11/19/2009

**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).

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- (1) Of the securities acquired, 15,400 are owned beneficially with the Reporting Person's spouse, Patricia Wallace, and 4,446 are owned through the Reporting Person's Individual Retirement Accounts.
- (2) Of the securities acquired, 10,054 are owned beneficially with the Reporting Person's spouse, Patricia Wallace, and 15,000 are owned through the Reporting Person's Individual Retirement Accounts.

Following this acquisition, the Reporting Person directly owns beneficially: (i) 320,000 shares with his wife, Patricia Wallace, and (ii) 30,000 shares through his Individual Retirement Accounts. Reporting Person also reports beneficial ownership of 29,184 shares of the

- (3) Company's common stock that are owned of record by Biscayne National Corp. (Reporting Person is the President of Biscayne National Corp.) While Reporting Person owns the shares held by Biscayne National Corp. for Section 13(d) purposes, he disclaims beneficial ownership of such shares for Section 16(b) purposes except to the extent of his pecuniary interest in such shares.

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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