

Daley Thomas E
 Form 4
 October 01, 2009

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 *
 Daley Thomas E

2. Issuer Name and Ticker or Trading Symbol
 Raptor Pharmaceutical Corp
 [RPTPD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 09/29/2009

____ Director
 ____ Officer (give title below) Other (specify below)
 President, Raptor Therapeutics

C/O RAPTOR
 PHARMACEUTICAL CORP., 9
 COMMERCIAL BLVD., SUITE 200

(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

NOVATO, CA 94949

(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	09/29/2009		A ⁽¹⁾	V Amount \$0 ⁽²⁾	93,249	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 Securities (Instr. 3 and 4)
Common Stock Options (Right to Buy)	\$ 2.24	09/29/2009		A ⁽³⁾	34,968	03/10/2008 ⁽⁵⁾ 09/10/2017	Common Stock 34,968
Common Stock Options (Right to Buy)	\$ 1.89	09/29/2009		A ⁽⁴⁾	23,312	02/12/2009 ⁽⁵⁾ 08/12/2018	Common Stock 23,312

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Daley Thomas E
C/O RAPTOR PHARMACEUTICAL CORP.
9 COMMERCIAL BLVD., SUITE 200
NOVATO, CA 94949

President, Raptor
Therapeutics

Signatures

/s/ Kim R. Tsuchimoto, CFO,
Attorney-in-fact

10/01/2009

 **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).

(1) The reporting person received these shares in exchange for 400,000 shares of Raptor Pharmaceuticals Corp. ("Raptor") in connection with the merger of ECP Acquisition, Inc. ("Merger Sub"), a wholly-owned subsidiary of TorreyPines Therapeutics, Inc. ("TorreyPines", now known as Raptor Pharmaceutical Corp.), with and into Raptor, pursuant to that certain Merger Agreement, dated July 27, 2009, by and among Raptor, TorreyPines and Merger Sub.

(2) Unregistered, restricted common stock issued to Mr. Daley pursuant to Section 3.3 of that certain Asset Purchase Agreement dated October 17, 2007, by and between Raptor Therapeutics Inc., (f/k/a Bennu Pharmaceuticals Inc.), Raptor Pharmaceuticals Corp., Thomas E. Daley, and Convivia, Inc.

(3) The reporting person received these stock options in exchange for 150,000 stock options to purchase shares of common stock of Raptor Pharmaceuticals Corp. ("Raptor"), for \$0.52 per share, in connection with the merger of ECP Acquisition, Inc. ("Merger Sub"), a

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wholly-owned subsidiary of TorreyPines Therapeutics, Inc. ("TorreyPines", now known as Raptor Pharmaceutical Corp.), with and into Raptor, pursuant to that certain Merger Agreement, dated July 27, 2009, by and among Raptor, TorreyPines and Merger Sub.

- The reporting person received these stock options in exchange for 100,000 stock options to purchase shares of common stock of Raptor Pharmaceuticals Corp. ("Raptor"), for \$0.44 per share, in connection with the merger of ECP Acquisition, Inc. ("Merger Sub"), a
- (4) wholly-owned subsidiary of TorreyPines Therapeutics, Inc. ("TorreyPines", now known as Raptor Pharmaceutical Corp.), with and into Raptor, pursuant to that certain Merger Agreement, dated July 27, 2009, by and among Raptor, TorreyPines and Merger Sub.
 - (5) Options vest 6/48ths on the six month anniversary of option grant date and 1/48th per month thereafter.

Remarks:

Raptor Therapeutics Inc. is an indirect, wholly-owned subsidiary of the Issuer, Raptor Pharmaceutical Corp.

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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