

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,509,294 (2)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.6%

12 TYPE OF REPORTING PERSON*

IN

(1) Includes 45,042 shares of common stock held by June Street Corporation and 45,042 shares of common stock held by Huntington Street Corporation. Dr. Rosenwald is the sole proprietor of each of June Street Corporation and Huntington Street Corporation. Also includes 580,853 shares of Common Stock owned by the Aries Master Fund, 253,621 Shares of Common Stock owned by the Aries Domestic Fund, L.P., and 42,756 Shares of stock owned by Aries Domestic II, L.P. See 2(a) for further explanation.

(2) Does not include shares of common stock owned by Dr. Rosenwald's wife and Dr. Rosenwald's children's trusts. Dr. Rosenwald disclaims beneficial ownership with regard to such shares of common stock.

ITEM 1(a). NAME OF ISSUER:

Titan Pharmaceuticals, Inc.

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

400 Oyster Point Blvd., Suite 505, San Francisco, CA 94080

ITEM 2(a) NAME OF PERSON FILING:

This statement is filed on behalf of Lindsay A. Rosenwald, M.D. ("Dr. Rosenwald").

Dr. Rosenwald is an investment banker, venture capitalist, fund manager and sole stockholder of Paramount Capital Asset Management, Inc. ("Paramount Capital"), a Subchapter S corporation incorporated in Delaware. Paramount Capital is the General Partner to each of Aries Domestic Fund, L.P. ("Aries Domestic"), and Aries Domestic II, L.P. ("Aries II") limited partnerships incorporated in Delaware. Paramount Capital is the Investment Manager to The Aries Master Fund ("Aries Fund"), a Cayman Islands exempted company. June Street Corp. ("June Street") and Huntington Street Corp. ("Huntington Street") are Delaware corporations of which Dr. Rosenwald is sole stockholder.

Dr. Rosenwald, Paramount Capital, Aries Domestic, Aries II, Aries Fund, June Street, and Huntington Street and their respective officers, directors, general partners, investment managers, or trustees have not, during the five years prior to the date hereof, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

ITEM 2(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

Paramount Capital's, Aries Domestic's, Aries II's, June Street, Huntington Street, and Dr. Rosenwald's business address is 787 Seventh Avenue, 48th Floor, New York, New York, 10019. The business address for Aries Fund is c/o MeesPierson (Cayman) Limited, P.O. Box 2003, British American Centre, Phase 3, Dr. Roy's Drive, George Town, Grand Cayman.

ITEM 2(c). CITIZENSHIP:

Dr. Rosenwald is a citizen of the United States of America.

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock, par value \$0.01 per share.

ITEM 2(e). CUSIP NUMBER: 888314101

ITEM 3. CHECK THIS BOX IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(c)

ITEM 4. OWNERSHIP

For information concerning the ownership of Common Stock of the Company by the Reporting Persons, see Items 5 through 9 and 11 of the cover pages to this schedule 13G and footnotes thereto.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not applicable

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ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not Applicable

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not Applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not Applicable

ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in a transaction having that purpose and effect.

SIGNATURES

Today, February 8, 2000, after reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

New York, NY

By /s/ Lindsay A. Rosenwald

Name: Lindsay A. Rosenwald, M.D.

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