OMB APPROVAL
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EXPIRES: JANUARY 31, 2005
ESTIMATED AVERAGE BURDEN
HOURS PER RESPONSE 0.5

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person*

Bucalo — Louis — R.
(Last) (First) (Middle)

400 Oyster Point Blvd., Ste. 505
(Street)

South San Francisco — CA — 94080
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Titan Pharmaceuticals, Inc. (TTP)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

10/2/02

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

[X] Director [ ] 10% Owner
[X] Officer (give title below) [ ] Other (specify below)

Chairman, President and Chief Executive Officer

7. 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

<TABLE>
<CAPTION>

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8) Code	V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner-ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock	10/2/02		X(1)		200,000	D	$51.024	300,231	D	

</TABLE>

(Over)

FORM 4 (continued)

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

<TABLE>
<CAPTION>

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8) Code	V	5. Number of Derivative Securities Acquired (A) or Disposed of(D) (Instr. 3, 4 and 5) (A)	(D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Title	Amount or Number of Shares	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Call option (obligation to sell)	$78.86	10/2/02	E(1)	V		(1)	10/2/02	10/2/02	Common Stock	200,000		0	D	
Put option (right to sell)	$51.024	10/2/02	X(1)			(1)	10/2/02	10/2/02	Common Stock	200,000		0	D	

Explanation of Responses:

(1) In connection with the settlement of a put option entered into on October 2, 2000 as part of a zero-cost collar arrangement, the reporting person received, for each share of stock subject to the option, a cash amount equal to the difference between the exercise price of $51.024 per share and the market price of $1.28 per share. On the same date, the related call option expired unexercised.

/s/ Louis R. Bucalo — 10/2/02

** Signature of Reporting Person — Date
Louis R. Bucalo

</TABLE>

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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