OMB APPROVAL

OMB NUMBER 3235-0287

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

Table I <table> <caption>  1. Title of Security (Instr. 3)</caption></table>		A. Deemed	3. Transaction Code (Instr. 8) Code V <c> <c> <c< th=""><th>4. Securities a or Disposed (Instr. 3,</th><th>of (D)</th><th>(A)  Price  <c> \$1.33</c></th><th>5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)  <c> 75,894</c></th><th><c> I A</c></th><th>7. Nature of Indirect Beneficial Ownership (Instr. 4,   <c> as Trustee For Family Trust</c></th></c<></c></c>	4. Securities a or Disposed (Instr. 3,	of (D)	(A)  Price <c> \$1.33</c>	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4) <c> 75,894</c>	<c> I A</c>	7. Nature of Indirect Beneficial Ownership (Instr. 4, <c> as Trustee For Family Trust</c>
Table I <table> <caption>  1. Title of Security (Instr. 3)</caption></table>	2. 2. Transaction Date (mm/dd/yy)	A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8) Code V	4. Securities a or Disposed (Instr. 3,	(A) or (D)	Price	Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	Nature of Indirect Beneficia Ownership (Instr. 4
Table I <table> <caption>  1. Title of Security</caption></table>	2. 2. Transaction Date	A. Deemed Execution Date, if any	3. Transaction Code (Instr. 8)	4. Securities or Disposed (Instr. 3,	! of (D) 4 and 5) (A) or		Amount of Securities Beneficially Owned at End of Month (Instr. 3	Owner- ship Form: Direct (D) or Indirect (I)	Nature of Indirect Beneficial Ownership
Table I <table></table>			3. Transaction	4. Securities a	of (D)	(A)	Amount of Securities Beneficially	Owner- ship Form: Direct	Nature of
Table I <table></table>		_		=======				6.	
Table I		_							
	Non-Derivative	Securities Acq icially Owned	uired, Dispos	ed of,					
<pre>[X] Form filed b [ ] Form filed b</pre>			son						
7. Individual or Joi	nt/Group Filing	(Check applic	able line)						
Executive Vice-Pr	esident and Chic	ef Operating O	fficer						
[ ] Director [X] Officer (giv	e title below)		10% Owner Other (speci	fy below)					
6. Relationship of R (Check all applic		to Issuer							
5. If Amendment, Dat	e of Original (	Month/Year)							
10/2/02									
4. Statement for Mon	th/Year								
3. IRS Identification	n Number of Repo	orting Person,	if an Entity	(Voluntary)					
Titan Pharmaceuticals,	Inc. (TTP)								
2. Issuer Name and T	icker or Trading	g Symbol							
(City)	(:	 State)	(Zip)						
South San Francisco	(.	CA CA	94080						
400 Oyster Point Blvd.		 Street)							
(Last)		First)	(Middle)						
		ınil 	R.						
Bhonsle	of Reporting Pe	rson*							

FORM 4 (continued)

<TABLE>

<CAPTION>

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(Instr. 3)	ity 	Year) 	Code V	(A) (D)	cisable Date	Title Shares	5) 	4)	4) 	4)
Security	Secur-	Day/			Exer- tion	of	(Instr.	(Instr.	(Instr.	•
Derivative	ative	(Month/	8)	4 and 5)	Date Expira-	Number	ity	Month	(I)	ship
Title of	Deriv-	Date	(Instr.	(Instr. 3,		or	Secur-	of	direct	Owner-
1.	of	action	Code	of(D)	(Month/Day/Year)	Amount	ative	at End	In-	ficial
	Price	Trans-	action	or Disposed	Expiration Date		Deriv-	Owned	(D) or	Bene-
sion or Exer- cise 3.	cise	3.	Trans-	Acquired (A)	Exercisable and	(Instr. 3 and 4)	of	ficially	Direct	direct
	Exer-		4.	Securities	Date	Securities	Price	Bene-	ity:	In-
			Derivative	6.	of Underlying	8.	Secur- ities	ative Secur-	<i>Nature</i> of	
			Number of		Title and Amount					
	Conver-			5.		7.		ative	Deriv-	11.
	2.							Deriv-	of	
								of	Form	
								Number	ship	
								9.	Owner-	
									10.	

## 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/ Sunil Bhonsle 10/3/02

\*\* Signature of Reporting Person Date
Sunil Bhonsle

#### </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.