

Casdin Alexander W.
 Form 4
 December 20, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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 *
 Casdin Alexander W.

2. Issuer Name and Ticker or Trading Symbol
 DUSA PHARMACEUTICALS INC
 [DUSA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 12/20/2012

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

130 EAST 59TH STREET

(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

NEW YORK, NY 10022

(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)
				Code	V	Amount			
Common Stock	12/20/2012		U			206,000	D	D	
Common Stock ⁽¹⁾	12/20/2012		U			10,000	D	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)

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified Stock Options	\$ 1.27	12/20/2012		D	15,000	02/27/2009 02/27/2016	Common Stock	15,000
Non-qualified Stock Options	\$ 1.1	12/20/2012		D	10,000	06/30/2009 06/30/2016	Common Stock	10,000
Non-qualified Stock Options	\$ 2.15	12/20/2012		D	10,000	06/30/2010 06/29/2017	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Casdin Alexander W. 130 EAST 59TH STREET NEW YORK, NY 10022		X		

Signatures

/s/ Alexander W
Casdin 12/20/2012

**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) These shares are restricted shares. Pursuant to the Agreement and Plan of Merger, dated as of November 8, 2012, by and among, Sun Pharmaceutical Industries Limited as assigned to Caraco Pharmaceutical Laboratories, Ltd., Caraco Acquisition Corporation and DUSA Pharmaceuticals, Inc. (the "Merger Agreement"), immediately prior to the date and time the merger becomes effective, each restricted share that is then outstanding and unvested shall immediately vest and become nonforfeitable, all restrictions and conditions applicable thereto shall lapse, and each restricted share shall be treated in the same manner as each other share of Company Common Stock in the merger and is cancelled in exchange for the right to receive cash payment for each such restricted share of \$8.00.

(2) Pursuant to the Merger Agreement, each in-the-money stock option, whether vested or unvested, that is outstanding immediately prior to the Acceptance Time shall become fully vested immediately prior to the Acceptance Time, and be cancelled as of the Acceptance Time in exchange for the right to receive at such time a lump sum cash payment of an amount equal to (i) the Offer Price less (ii) the exercise price payable in respect of each such share of Company Common Stock issuable under such option, net of applicable taxes, if any, with respect to such option.

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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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