FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

l	OMB APPROVAL										
l	OMB Number:	3235-0287									
l	Estimated average burden										
l	hours per response:	0.5									

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

				2. 19	ssuer	Name a	nd Tio	T							(5	a Dorce	n(a) to Ia		
1. Name and Address of Reporting Person* <u>RIEPENHAUSEN PETER</u>							2. Issuer Name and Ticker or Trading Symbol AP PHARMA INC /DE/ [APPA]									g Person(s) to Issuer 10% Owner			
(Last) (First) (Middle) A.P. PHARMA, INC. 123 SAGINAW DRIVE						3. Date of Earliest Transaction (Month/Day/Year) 05/12/2005									fficer (give title elow)		Other (specify below)		
(Street) REDWOOD CITY CA 94063 (City) (State) (Zip)						4. If Amendment, Date of Original Filed (Month/Day/Year)									,				
	Tabl	e I - Nor	n-Deriv	ative	Se	curitie	s Ac	quired,	Dis	oosed o	f, or	Bene	ficia	ly Owne	ed				
Date					Execution Date,			Transaction Disposed Of (D) (Instr. 3, Code (Instr. 5)					Securi Benefi Owned	ties cially I Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership		
								Code	v	Amount	()	A) or D)	Price	Transa	action(s)			(Instr. 4)	
Stock	2/2005	2005			A ⁽¹⁾		4,167		A	\$1.4	4 2	3,437])					
Common Stock 05/12/								J ⁽²⁾		4,167	,	D	\$0	19,270])		
Common Stock 05/12/								J ⁽²⁾ 4,1		4,167	7	A	\$0	14	142,768		I	by Trust	
	Та													Owned					
ive conversion or Exercise (Month/Day/Year) Price of Derivative Security Date (Month/Day/Year) Execution Date, if any (Month/Day/Year)			Code ((Instr.	of Derivative (Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Expiration Date Month/Day/Year) Date Expiration			Amour or Numbe		Derivative Security	derivative Securities Beneficially Owned Following Reported	Ow For Dir or I (I) (nership m: ect (D) ndirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
	ARMA, INC INAW DRI OD CA (Sta Security (Insta Stock Stock Stock 2. Conversion or Exercise Price of Derivative	ARMA, INC. INAW DRIVE OD CA 9 (State) (7 Table Security (Instr. 3) Stock Stock Stock Ta 2. Conversion or Exercise Price of Derivative (Month/Day/Year)	ARMA, INC. INAW DRIVE OD CA 94063 (State) (Zip) Table I - Note of the content	Conversion or Exercise Price of Derivative ARMA, INC. INAW DRIVE OD CA 94063 (State) (Zip) Table I - Non-Derive (Month/loay/Year) 2. Trans Date (Month/loay/Year) Table II - Derivat (e.g., pto 1 and 1 and 2 and	ARMA, INC. INAW DRIVE OD CA 94063 (State) (Zip) Table I - Non-Derivative Gecurity (Instr. 3) 2. Transaction Date (Month/Day/Ye (Month/Day/Ye Table II - Derivative Security (e.g., puts, code if any (Month/Day/Year) Stock 2. Table II - Derivative Secution Date, if any (Month/Day/Year) If any (Month/Day/Year) Secution Date, if any (Month/Day/Year) If any (Month/Day/Year) Secution Date, if any (Month/Day/Year) If any (Month/Day/Year	ARMA, INC. 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Deemed Execution Date, if any (Month/Day/Year) Of Derivative Securities (e.g., puts, calls, warr) Of Derivative Security Of Derivative Securities (e.g., puts, calls, warr) Of Derivative Securities (e.g., puts, calls, warr)	ARMA, INC. INAW DRIVE OD CA 94063 (State) (Zip) Table I - Non-Derivative Securities Accurate (Month/Day/Year) Security (Instr. 3) 2. Transaction Date (Month/Day/Year) Stock O5/12/2005 Stock O5/12/2005 Table II - Derivative Securities Acquee.g., puts, calls, warrants, and conversion or Exercise Price of Derivative Security Security 3. Transaction Date (Month/Day/Year) And Date (Month/Day/Year) And Date (A) or Disposed of (D) (Instr. 3, 4 and 5)	Table I - Non-Derivative Securities Acquired, Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (if any (Month/Day/Year) 2. Transaction Date (if any (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (e.g., puts, calls, warrants, option: 2. Table II - Derivative Securities Acquired, Dice (e.g., puts, calls, warrants, option: 2. Table II - Derivative Securities Acquired (Month/Day/Year) 3. Transaction Conversion or Exercise Price of Derivative Security (Month/Day/Year) 3. Transaction Date (e.g., puts, calls, warrants, option: 3. Transaction Conversion of Exercise Price of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Date Date (Date (Instr. 3, 4 and 5) Date (Instr. 3,	Table I - Non-Derivative Securities Acquired, Dispoces (e.g., puts, calls, warrants, options, core Exercise of Derivative Security (Month/Day/Year) Table II - Derivative Securities Acquired, Dispoces (e.g., puts, calls, warrants, options, core Exercise Security 2. Transaction Date (Month/Day/Year) (Month/Day/Year) Stock 05/12/2005 J(2) Table II - Derivative Securities Acquired, Dispoces (e.g., puts, calls, warrants, options, core Exercise Security 2. 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Transaction Date (Month/Day/Year) (Month/Day/Year) Stock 05/12/2005 A(I) 4,167 A \$1.4 Stock 05/12/2005 Table II - Derivative Securities Acquired, Disposed of, or Beneficially (A) or Derivative Securities Acquired (A) or Derivative Securities Acquired (A) or Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5) A(A) OF Price Of Derivative Securities Acquired, Disposed of, or Beneficially (A) or Derivative Securities Acquired, Disposed of, or Beneficially (A) or Derivative Securities Acquired, Disposed of, or Beneficially (A) or Derivative Securities Acquired, Disposed of, or Beneficially (A) or Derivative Securities Acquired, Disposed of, or Beneficially (A) or Derivative Securities Acquired (A) or Derivative Security (Instr. 3 and 4) Amount or Number of Derivative Security (Instr. 3 and A) Amount or Number of Derivative Security (Instr. 3 and A) Amount or Number of Derivative Security (Instr. 3 and A) Amount or Number of Derivative Security (Instr. 3 and A) Amount or Number of Derivative Security (Instr. 3 and A) Amount or Number of Derivative Security (Instr. 3 and A) Amount or Number of Derivative Security (Instr. 3 and A) Amount or Number of Derivative Security (Instr. 3 and A) Amount or Number of Derivative Security (Instr. 3 and A) Amount of Derivative Security ((First) (Middle) (Mid	(First) (Middle) (Mid	(First) (Middle) (Mid	Commercial Com	

Explanation of Responses:

- 1. Other acquisition from the issuer exempt under Rule 16b-3d. Shares issued for first quarter fees for 2005.
- 2. Transaction reflecting a transfer of shares to family trust and a change from direct ownership to indirect ownership.

By: Gordon Sangster Attorney-in-fact For: Peter
Riepenhausen
05/12/2005

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.