

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

**FORM 8-K**

**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 30, 2011

**PHARMATHENE, INC.**  
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction  
of incorporation)

001-32587

(Commission  
File Number)

20-2726770

(IRS Employer  
Identification No.)

One Park Place, Suite 450, Annapolis, Maryland

(Address of principal executive offices)

21401

(Zip Code)

Registrant's telephone number including area code: (410) 269-2600

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02**            **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On September 30, 2011, the Board of Directors (the "Board") of PharmAthene, Inc. (the "Company") granted incentive stock options to purchase an aggregate of 50,000 shares of common stock under the Company's 2007 Long-Term Incentive Compensation Plan, as amended (the "Plan") to two of its executive officers, of which an option to purchase 25,000 shares was granted to the Company's President and Chief Executive Officer, Eric I. Richman. The options, which have a term of ten years, vest in full on September 30, 2012 and are exercisable at a price per share of \$1.76, the closing price of the Company's common stock on the NYSE Amex on September 30, 2011.

The Board also granted an aggregate of 50,000 shares of restricted stock under the Plan to such executive officers, of which 25,000 shares were granted to Mr. Richman. The restricted stock vests in full on December 31, 2011.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PHARMATHENE, INC.**  
(Registrant)

Date: October 6, 2011

By: /s/ Jordan P. Karp

Jordan P. Karp, Esq.

Senior Vice President and General Counsel

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