

DOTSON JERROLD DUANE
 Form 4
 November 01, 2012

FORM 4

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

OMB APPROVAL

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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 *
 DOTSON JERROLD DUANE

(Last) (First) (Middle)

C/O VISTAGEN THERAPEUTICS, INC., 384 OYSTER POINT BLVD. SUITE 8

(Street)

SOUTH SAN FRANCISCO, CA 94080

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VistaGen Therapeutics, Inc. [VSTA]

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

10/30/2012

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)

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

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)
				(A) or (D)	Amount		Price

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

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount	
Stock Option (Right to Buy)	\$ 2.58	10/30/2012		D		50,000	(1)	09/19/2021	Common Stock	50,
Stock Option (Right to Buy)	\$ 0.75	10/30/2012		A		100,000	(1)(2)	10/30/2022	Common Stock	100,
Stock Option (Right to Buy)	\$ 1.13	10/30/2012		D		2,500	(3)	03/24/2019	Common Stock	2,5
Stock Option (Right to Buy)	\$ 1.75	10/30/2012		D		10,000	(3)	04/26/2021	Common Stock	10,
Stock Option (Right to Buy)	\$ 0.75	10/30/2012		A		12,500	(3)(4)	10/30/2022	Common Stock	12,

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DOTSON JERROLD DUANE
 C/O VISTAGEN THERAPEUTICS, INC.
 384 OYSTER POINT BLVD. SUITE 8
 SOUTH SAN FRANCISCO, CA 94080

CFO

Signatures

/s/ Jerrold D.
 Dotson

11/01/2012

**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).

The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on 9/19/2011 and provides for vesting over a period of four years.

(2) The option vests as follows: 13,541 shares immediately and the remainder monthly over two years.

The reported indirect transactions involved an amendment of outstanding options, resulting in the deemed cancellation of the "old" options and the grant of a replacement option. The options originally granted on 3/24/2009 were immediately vested; the option granted on 4/26/2011 provided for vesting over four years.

(4) The option vests as follows: 6,249 shares immediately and the remainder vest monthly over two years.

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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