

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Palumbo Diane</u>			2. Issuer Name and Ticker or Trading Symbol <u>MANKIND CORP [MNKD]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice President, Human Resource</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>08/06/2008</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
28903 NORTH AVENUE PAINE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	VALENCIA	CA	91355					
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$.01 Par Value	08/06/2008		A		58,000 ⁽¹⁾	A	\$0.00 ⁽²⁾	150,104	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$17.56	08/06/2008		D/K		70,000		11/08/2004 ⁽³⁾	11/08/2014	Common Stock	70,000	\$17.56 ⁽²⁾	0	D	
Employee Stock Option (right to buy)	\$11	08/06/2008		D/K		12,000		11/16/2005 ⁽³⁾	11/16/2015	Common Stock	12,000	\$11 ⁽²⁾	0	D	
Employee Stock Option (right to buy)	\$17.41	08/06/2008		D/K		19,000		08/16/2006 ⁽³⁾	08/16/2016	Common Stock	19,000	\$17.41 ⁽²⁾	0	D	
Employee Stock Option (right to buy)	\$9.22	08/06/2008		D/K		15,000		08/15/2007 ⁽³⁾	08/15/2017	Common Stock	15,000	\$9.22 ⁽²⁾	0	D	

Explanation of Responses:

- Acquired pursuant to a Restricted Stock Unit Award: 50% on August 1, 2009, 25% on February 1, 2010 and 25% on August 1, 2010.
- On 8/6/2008, the issuer canceled, pursuant to the issuer's stock option exchange program, options granted to the reporting person on 11/11/2004, 11/16/2005, 12/8/2206, 8/15/2007. In exchange for the stock options, the reporting person received 58,000 shares of restricted stock units.
- The canceled stock option vesting schedule: 25% vesting on the anniversary of the vesting determination date and 1/48th per month thereafter; being fully vested on the fourth anniversary of the vesting determination date.

Remarks:

/s/ Diane Palumbo 08/12/2008

** 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.