

CHELSEA THERAPEUTICS INTERNATIONAL, LTD.

Reported by
SCHWIETERMAN WILLIAM D

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/02/09 for the Period Ending 10/29/09

Address	3530 TORINGDON WAY SUITE 200 CHARLOTTE, NC 28277
Telephone	704-341-1516
CIK	0001333763
Symbol	CHTP
SIC Code	2836 - Biological Products, Except Diagnostic Substances
Fiscal Year	12/31

FORM 4

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

**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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * Schwieterman William D <small>(Last) (First) (Middle)</small> 3530 TORINGDON WAY, SUITE 200 <small>(Street)</small> CHARLOTTE, NC 28277 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol Chelsea Therapeutics International, Ltd. [CHTP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Medical Officer
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">10/29/2009</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)			
Common Stock							45451	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				
Stock Option (Right to Buy)	\$2.82	10/29/2009		A		75000		(1)	10/29/2019	Common Stock	75000	\$0.00	75000	D	
Stock Option (Right to Buy)	\$1.78							(2)	1/22/2019	Common Stock	30000		30000	D	
Stock Option (Right to Buy)	\$5.07							(3)	6/26/2018	Common Stock	35000		35000	D	

Explanation of Responses:

- (1) Option vests in four equal annual installments beginning on October 29, 2011.
- (2) Option vests in four equal annual installments beginning on January 22, 2010.
- (3) Option vests in four equal annual installments beginning on June 26, 2009.

Remarks:

Effective as of October 28, 2009, the Reporting Person is no longer a Director of the Issuer.

Reporting Owners

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Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schwieterman William D 3530 TORINGDON WAY SUITE 200 CHARLOTTE, NC 28277			Chief Medical Officer	

Signatures

/s/ Donald R. Reynolds, Attorney-in-Fact

11/2/2009

** 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 control number.