

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D  
UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. \_\_\_\_\_)\*

MANKIND CORPORATION

-----  
(Name of Issuer)

Common Stock, \$0.01 par value per share

-----  
(Title of Class of Securities)

5400P 20 1

-----  
(CUSIP Number)

Alfred E. Mann  
25129 Rye Canyon Loop  
Valencia, CA 91355  
(661) 362-1414

-----  
(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

August 2, 2005

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
ALFRED E. MANN
- 
2. Check the Appropriate Box if a Member of a Group  
(a)   
(b)
- 
3. SEC Use Only
- 
4. Source of Funds  
AF
- 
5. Check If Disclosure of Legal Proceeding Is Required Pursuant to  
Items 2(d) or 2(e)
- 
6. Citizenship or Place of Organization  
UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 340,971 (1)
	8.	Shared Voting Power 26,133,663
	9.	Sole Dispositive Power 340,971 (1)
	10.	Shared Dispositive Power 26,133,663

- 
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
26,474,634 (1)
- 
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares
- 
13. Percent of Class Represented by Amount in Row (11)  
52.7%
- 
14. Type of Reporting Person  
IN

(1) INCLUDES SHARES THAT THE REPORTING PERSON HAS THE RIGHT TO ACQUIRE  
PURSUANT TO THE EXERCISE OF STOCK OPTIONS. SEE ITEM 5.

1. Names of Reporting Persons.  
 I.R.S. Identification Nos. of above persons (entities only).  
 ALFRED E. MANN LIVING TRUST

2. Check the Appropriate Box if a Member of a Group  
 (a)   
 (b)

3. SEC Use Only

4. Source of Funds  
 PF

5. Check If Disclosure of Legal Proceeding Is Required Pursuant to  
 Items 2(d) or 2(e)

6. Citizenship or Place of Organization  
 UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With

7. Sole Voting Power  
 0

8. Shared Voting Power  
 26,122,695

9. Sole Dispositive Power  
 0

10. Shared Dispositive Power  
 23,716,668

11. Aggregate Amount Beneficially Owned by Each Reporting Person  
 26,122,695

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)  
 52.0%

14. Type of Reporting Person  
 00

1. Names of Reporting Persons.  
 I.R.S. Identification Nos. of above persons (entities only).  
 BIOMED PARTNERS, LLC

2. Check the Appropriate Box if a Member of a Group  
 (a)   
 (b)

3. SEC Use Only

4. Source of Funds  
 WC

5. Check If Disclosure of Legal Proceeding Is Required Pursuant to  
 Items 2(d) or 2(e)

6. Citizenship or Place of Organization  
 UNITED STATES

Number of  
 Shares Beneficially  
 Owned by  
 Each Reporting  
 Person With

7. Sole Voting Power  
 0

8. Shared Voting Power  
 4,347,077

9. Sole Dispositive Power  
 0

10. Shared Dispositive Power  
 4,347,077

11. Aggregate Amount Beneficially Owned by Each Reporting Person  
 4,347,077

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)  
 8.7%

14. Type of Reporting Person  
 00

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
MINIMED INFUSION, INC.
- 
2. Check the Appropriate Box if a Member of a Group  
(a)   
(b)
- 
3. SEC Use Only
- 
4. Source of Funds  
AF
- 
5. Check If Disclosure of Legal Proceeding Is Required Pursuant to  
Items 2(d) or 2(e)
- 
6. Citizenship or Place of Organization  
UNITED STATES
- 
- |   |                              |           |
|---|------------------------------|-----------|
| Number of<br>Shares Beneficially<br>Owned by<br>Each Reporting<br>Person With | 7. Sole Voting Power         | 0         |
|   | 8. Shared Voting Power       | 6,753,104 |
|   | 9. Sole Dispositive Power    | 0         |
|   | 10. Shared Dispositive Power | 6,753,104 |
- 
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
6,753,104
- 
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares
- 
13. Percent of Class Represented by Amount in Row (11)  
13.5%
- 
14. Type of Reporting Person  
CO
-

ITEM 1. SECURITY AND ISSUER

This Statement on Schedule 13D relates to the common stock, \$0.01 par value per share of MannKind Corporation, a Delaware corporation (the "ISSUER" or "MANNKIND"). The principal executive offices of the Issuer are located at 28903 North Avenue Paine, Valencia, CA 91355.

ITEM 2. IDENTITY AND BACKGROUND

IDENTITY OF EACH REPORTING PERSON

This Statement is being jointly filed on behalf of the following individuals and entities (each, a "REPORTING PERSON" and collectively, "REPORTING PERSONS"), pursuant to Rule 13d-1(k)(1) promulgated by the Securities and Exchange Commission (the "SEC") pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the "EXCHANGE ACT"):

Alfred E. Mann  
Alfred E. Mann Living Trust  
Biomed Partners, LLC  
Minimed Infusion, Inc.

BACKGROUND OF EACH REPORTING PERSON

Alfred E. Mann

The business address of Mr. Mann is:

25129 Rye Canyon Loop  
Valencia, CA 91355

Mr. Mann is the Chief Executive Officer and Chairman of the Board of MannKind. Mr. Mann also serves as the Chairman and Co-Chief Executive Officer of Advanced Bionics Corporation, a developer of implantable, high-technology neurostimulation devices for deafness and chronic pain, located at 25129 Rye Canyon Loop, Valencia, CA 91355. Mr. Mann is a citizen of the United States.

The Alfred E. Mann Living Trust

The business address of The Alfred E. Mann Living Trust (the "TRUST") is:

12744 San Fernando Road  
Sylmar, CA 91342

The Trust is a revocable trust of which Mr. Mann is the trustee.

Biomed Partners, LLC

The business address of Biomed Partners, LLC ("BIOMED") is:

12744 San Fernando Road  
Sylmar, CA 91342

Biomed is Delaware limited liability company in the business of investing in public and private companies.

The managing members of Biomed are the Trust and Minimed Infusion, Inc. ("MINIMED INFUSION"). The background of Minimed Infusion is described separately below. The members of Biomed are the Trust, Minimed Infusion and Mann Diversified Charitable Fund, Inc. ("MDCF").

MDCF is a Delaware non-stock, non-profit corporation whose purpose is to fund general charitable causes. MDCF is located at 12744 San Fernando Road, Sylmar, CA 91342. The officers of MDCF are Treasurer - Aaron Mendelsohn; President - Alfred E. Mann; and Secretary - Steven B. Sample. The directors of MDCF are appointed by Alfred E. Mann, The University of Southern California ("USC") and Music Appreciation for Enhancement and Support of Talent Resources Organization ("MAESTRO"), which have appointed Alfred E. Mann, Steven B. Sample and Aaron Mendelsohn, respectively, as directors. Aaron Mendelsohn is a private investor and his business address is 224 15th St., Santa Monica, CA 90402. Steven B. Sample is the president of USC and his business address is University of Southern California, Los Angeles, CA 90089. USC is a private corporation governed by a board of trustees that has approximately 50 voting members.

MAESTRO is a California non-stock, non-profit corporation whose purpose is to fund music-related programs. MAESTRO is located at 224 15th St., Santa Monica, CA 90402. The officers and directors of MAESTRO and their occupation, employer and business address are listed in the following table. All of the officers and directors of MAESTRO are United States citizens.

NAME	POSITION WITH MAESTRO	OCCUPATION AND EMPLOYER (IF OTHER THAN MAESTRO)	BUSINESS ADDRESS
Aaron Mendelshon	Chairman		224 15th St., Santa Monica, CA 90402
Julia Cser	Executive Director		c/o MAESTRO 224 15th St., Santa Monica, CA 90402
Glen Silba	Director of Operations		c/o MAESTRO 224 15th St., Santa Monica, CA 90402

Marc Jacobs	Legal Counsel		c/o MAESTRO 224 15th St., Santa Monica, CA 90402
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Marvin Jubas	Director	Attorney. Freedman, Freedman & Smiley LLP	3415 S. Sepulveda Blvd. 12th Floor Los Angeles, CA 90034
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Robert Cutietta	Director	Dean of Thorton School at USC	University of Southern California, Los Angeles, CA 90089
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Max T. Weiss	Director	Retired	2185 Gutherie Drive Los Angeles, CA 90034
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Ronald J. Lebel	Director	President - Medical Research Products	12744 San Fernando Road Sylmar, CA 91342
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Minimed Infusion, Inc.

The business address of Minimed Infusion is:

12744 San Fernando Road  
Sylmar, CA 91342

Minimed Infusion is a Nevada corporation formed for the purpose of investing in real estate and financial assets. The officers of Minimed Infusion are: Chariman of the Board - Alfred E. Mann; Secretary - Georgia Smith; Treasurer - Howard Mann; and President - Alfred E. Mann. The only shareholder and only director of Minimed Infusion is Alfred E. Mann. Ms. Smith is a citizen of the United States, and, other than serving as the Secretary of Minimed Infusion, is retired. Her business address is 12744 San Fernando Road, Sylmar, CA 91342. Howard Mann is a citizen of the United States and is a private investor. His business address is 12744 San Fernando Road, Sylmar, CA 91342.

INFORMATION REGARDING LEGAL PROCEEDINGS

To the best knowledge of the Reporting Persons, no party identified in this Item 2 has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such party was or is subject to a judgment, decree or final order



enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

#### ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Biomed and the Trust purchased shares of the common stock of the Issuer for cash in the amounts of \$16,400,008.85 and \$70,942,797.05, respectively. Each purchaser used its own funds for the purchase, none of which were borrowed or otherwise obtained from any source to acquire the shares.

#### ITEM 4. PURPOSE OF TRANSACTION

On August 2, 2005, MannKind entered into a Securities Purchase Agreement with the Trust, Biomed and other purchasers (the "SECURITIES PURCHASE AGREEMENT"), pursuant to which MannKind sold, at the closing on August 5, 2005, 17,131,682 shares of its common stock (the "SHARES") and warrants to purchase 3,426,340 shares of its common stock (the "WARRANTS") resulting in aggregate gross proceeds to MannKind of approximately \$175.0 million (the "PRIVATE PLACEMENT"). The Warrants have an exercise price of \$12.228 per share, become exercisable 180 days after the closing of the Private Placement and expire on August 5, 2010.

Biomed and the Trust participated in the Private Placement in order to provide funding to MannKind. Mr. Mann and Minimed Infusion did not participate in the Private Placement and are reporting under this Schedule 13D as a result of their having acquired an indirect beneficial ownership of the Shares purchased by Biomed and/or the Trust as described in Item 5 below.

The Reporting Persons have no current plan or proposal which relates to, or may result in, any of the matters listed in Items 4(a) - (j) of Schedule 13D.

#### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

##### INTEREST OF EACH PERSON IDENTIFIED IN ITEM 2.

Alfred E. Mann

Mr. Mann is the beneficial owner of 26,474,634 shares of the Issuer, or 52.7% of the outstanding shares of the Issuer's common stock as of August 15, 2005. The foregoing is comprised of the following:

- 19,369,591 shares of the Issuer's common stock held or acquirable by the Trust, as to which shares Mr. Mann shares voting and dispositive power with the Trust (see below for a detailed description of the shares beneficially owned by the Trust);
- 4,347,077 shares of the Issuer's common stock held or acquirable by Biomed, as to which shares Mr. Mann indirectly shares voting and dispositive power with Biomed and the managing members of Biomed - the Trust and Minimed Infusion - through his control of the Trust and Minimed Infusion (see below for a detailed description of the shares beneficially owned by Biomed);

- 340,971 shares of the Issuer's common stock issuable upon the exercise of stock options held by Mr. Mann (the "OPTIONS"), as to which shares Mr. Mann has sole voting and dispositive power;
- 10,968 shares of common stock held by Mannco LLC. as to which shares Mr. Mann shares voting and dispositive power with Mannco LLC; and
- 2,406,027 shares of common stock held by Biomed Partners II, LLC ("BIOMED II"), as to which shares Mr. Mann indirectly shares voting and dispositive power with Biomed II and the managing members of Biomed II - the Trust and Minimed Infusion - through his control of the Trust and Minimed Infusion.

Mannco LLC is a Delaware limited liability corporation that was formed for the purpose of investing in real estate and financial assets and is located at 12744 San Fernando Road, Sylmar, CA 91342. Alfred E. Mann is the sole member and manager of Mannco LLC.

Biomed II is Delaware limited liability company in the business of investing in public and private companies. Biomed II is located at 12744 San Fernando Road, Sylmar, CA 91342. The managing members of Biomed II are the Trust and Minimed Infusion. The members of Biomed II are the Trust, Minimed Infusion and the Alfred E. Mann Institute for Biomedical Engineering at the University of Southern California ("AMIUSC").

AMIUSC is a Delaware non-stock, non-profit corporation whose purpose is to fund the development of biomedical innovations at USC and is located at 12744 San Fernando Road, Sylmar, CA 91342. The officers and directors of AMIUSC and their occupation, employer and business address are listed in the following table. All of the officers and directors of AMIUSC are United States citizens.

NAME	POSITION WITH AMIUSC	OCCUPATION AND EMPLOYER (IF OTHER THAN AMIUSC)	BUSINESS ADDRESS
Lloyd Armstrong, Jr.	Director	Retired	c/o AMIUSC 12744 San Fernando Road, Sylmar, CA 91342
Dean W. Baker	Director	Retired	c/o AMIUSC 12744 San Fernando Road, Sylmar, CA 91342

Todd R. Dickey	Secretary	Sr. Vice President and General Counsel of USC	c/o USC University of Southern California, Los Angeles, CA 90089
Dennis M. Foster	Treasurer	Treasurer of USC	c/o USC University of Southern California, Los Angeles, CA 90089
Alfred E. Mann	Chairman of the Board and Chief Executive Officer	Chief Executive Officer and Chairman of the Board of MannKind Chairman and Co-Chief Executive Officer of Advanced Bionics Corporation	c/o Advanced Bionics 12740 San Fernando Road, Sylmar, California 91342
Carla Mann	Director	Vice President of Advanced Bionics	c/o Advanced Bionics 12740 San Fernando Road, Sylmar, California 91342
Aaron Mendelshon	Director	Private Investor	224 15th St., Santa Monica, CA 90402
Crhysostomos L. Nikias	Director	Provost of USC	c/o USC University of Southern California, Los Angeles, CA 90089
Steven B. Sample	Director	President of USC	University of Southern California, Los Angeles, CA 90089
Peter Staudhammer	Chief Operating Officer and Director of Institute	N/A	c/o AMIUSC 12744 San Fernando Road, Sylmar, CA 91342

The directors of AMIUSC are appointed by the vote of its members, half of which members are appointed by the Alfred E. Mann Foundation for Biomedical Engineering ("AEMFBE") and half of which are appointed by USC.

AEMFBE is a Delaware non-stock, non-profit corporation whose purpose is to fund charitable causes and is located at 25129 Rye Canyon Loop Valencia, CA 91355. The officers and directors of AEMFBE and their occupation, employer and business address are listed in the following table. All of the officers and directors of AEMFBE are United States citizens.

NAME	POSITION WITH AEMFBE	OCCUPATION AND EMPLOYER (IF OTHER THAN AEMFBE)	BUSINESS ADDRESS
Alfred E. Mann	Chairman of the Board and Director	Chief Executive Officer and Chairman of the Board of MannKind Chairman and Co-Chief Executive Officer of Advanced Bionics Corporation	c/o Advanced Bionics 12740 San Fernando Road, Sylmar, California 91342
Carla Mann	Director	Vice President of Advanced Bionics	c/o Advanced Bionics 12740 San Fernando Road, Sylmar, California 91342
Howard Mann	Director	Private Investor	12744 San Fernando Road Sylmar, CA 91342
Brian Mann	Director	Vice President of Savacor	c/o Savacor, 10780 Santa Monica Blvd., Los Angeles, CA 90025

Steve Dahms

President and Chief  
Executive Officer

c/o AEMFBE  
25129 Rye Canyon Loop  
Valencia, CA 91355

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Anoosheh Bostani

Chief Financial Officer

c/o AEMFBE  
25129 Rye Canyon Loop  
Valencia, CA 91355  
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The directors of AEMFBE are appointed by the members of AEMFBE, who are Mr. Mann, Carla Mann, Brian Mann, Howard Mann and Claude Mann, Mr. Mann's spouse.

Mr. Mann has the right to acquire 180,729 of the shares underlying the Options. The Options are comprised of the following:

- Option granted on February 26, 2002 to purchase 34,305 shares of the Issuer's common stock for an exercise price of \$25.23 per share. As of August 15, 2005, Mr. Mann had the right to acquire 25,729 shares pursuant to such Option. As of January 1, 2006, Mr. Mann had the right to acquire the remaining shares underlying such Option;
- Option granted on February 26, 2002 to purchase 133,333 shares of the Issuer's common stock for an exercise price of \$25.23 per share. As of August 15, 2005, Mr. Mann had the right to acquire 100,000 shares pursuant to such Option. As of January 1, 2006, Mr. Mann had the right to acquire the remaining shares underlying such Option;
- Option granted on April 30, 2002 to purchase 73,333 shares of the Issuer's common stock for an exercise price of \$25.23 per share. As of August 15, 2005 and as of the date hereof, Mr. Mann had the right to acquire 55,000 shares pursuant to such Option. Mr. Mann will have the right to acquire the remaining shares underlying such Option on April 30, 2006; and
- Option granted on January 31, 2005 under the Issuer's 2004 Equity Incentive Plan to purchase 100,000 shares of the Issuer's common stock for an exercise price of \$13.39 per share. As of August 15, 2005 and as of the date hereof, Mr. Mann does not have the right to acquire any shares pursuant to such Option. Such Option vests, and Mr. Mann will have the right to acquire the shares underlying such Option, in four equal installments of 25,000 shares on January 31, 2006, 2007, 2008 and 2009.

Although the rules and regulations promulgated by the SEC in connection with Section 13 of the Act do not require a reporting person to report shares that such reporting person does not have the right to acquire within 60 days of the applicable report, Mr. Mann is voluntarily reporting all shares underlying the Options as beneficially owned by Mr. Mann on this Schedule 13D.

Alfred E. Mann Living Trust

The Trust is the beneficial owner of 26,122,695 shares of the Issuer, or 52.0% of the outstanding shares of the Issuer's common stock as of August 15, 2005. The foregoing is comprised of the following:

- 17,980,598 shares of the Issuer's common stock held by the Trust, as to which shares the Trust shares voting and dispositive power with Mr. Mann, the trustee of the Trust;
- 1,388,993 shares of the Issuer's common stock issuable upon exercise of a warrant (the "TRUST WARRANT") acquired by the Trust in connection with the Private Placement, as to which shares the Trust shares voting and dispositive power with Mr. Mann, the trustee of the Trust;
- 4,347,077 shares of the Issuer's common stock held or acquirable by Biomed, as to which shares the Trust, as managing member of Biomed, shares voting and dispositive power with (i) Biomed, (i) Minimed Infusion, in its capacity as a managing member of Biomed, and (iii) indirectly with Mr. Mann through his control of the Trust and Minimed Infusion (see below for a detailed description of the shares beneficially owned by Biomed); and
- 2,406,027 shares of the Issuer's common stock held by Biomed II, as to which shares the Trust, as managing member of Biomed II, shares voting and dispositive power with (i) Biomed II, (ii) Minimed Infusion, in its capacity as a managing member of Biomed II, and (iii) indirectly with Mr. Mann through his control of the Trust and Minimed Infusion.

The Trust Warrant is exercisable by the Trust beginning on February 2, 2006. Although the rules and regulations promulgated by the SEC in connection with Section 13 of the Act do not require a reporting person to report shares that such reporting person does not have the right to acquire within 60 days of the applicable report, the Trust is voluntarily reporting all shares underlying the Trust Warrant as beneficially owned by the Trust on this Schedule 13D.

Biomed Partners, LLC

As of August 15, 2005, Biomed is the beneficial owner of 4,347,077 shares of the Issuer, or 8.7% of the outstanding shares of the Issuer's common stock. Biomed shares voting and dispositive power over these shares with the Trust and Minimed Infusion, the managing members of Biomed, and indirectly with Mr. Mann, through his control of the Trust and Minimed Infusion. The foregoing shares include 321,098 shares of the Issuer's common stock that Biomed can acquire upon exercise of a warrant acquired by Biomed in connection with the Private Placement. This warrant is exercisable by Biomed beginning on February 2, 2006. Although the rules and regulations promulgated by the SEC in connection with Section 13 of the Act do not require a reporting person to report shares that such reporting person does not have the right to acquire within 60 days of the applicable report, Biomed is voluntarily reporting all shares underlying such warrant as beneficially owned by Biomed on this Schedule 13D.

MiniMed Infusion, Inc.

MiniMed Infusion is the beneficial owner of 6,753,104 shares of the Issuer, or 13.5% of the outstanding shares of the Issuer's common stock as of August 15, 2005. The foregoing is comprised of the following:

- 4,347,077 shares of the Issuer's common stock held or acquirable by Biomed, as to which shares MiniMed Infusion, as managing member of Biomed, shares voting and dispositive power with (i) Biomed, (ii) the Trust, in its capacity as a managing member of Biomed, and (iii) indirectly with Mr. Mann through his control of the Trust and MiniMed Infusion (see above for a detailed description of the shares beneficially owned by Biomed); and
- 2,406,027 shares of the Issuer's common stock held by Biomed II, as to which shares MiniMed Infusion, as managing member of Biomed II, shares voting and dispositive power with (i) Biomed II, (ii) the Trust, in its capacity as a managing member of Biomed II, and (iii) indirectly with Mr. Mann through his control of the Trust and MiniMed Infusion.

#### OTHER INFORMATION

Other than in connection with the Private Placement, no other transactions in the Issuer's Common Stock have been effected by the persons identified in this Item 5 in the past 6 months.

#### ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Mr. Mann has entered into stock option agreements setting forth the terms of the Options. See Item 5 for further description of the terms of the Options. The foregoing summary of the terms of the Options does not purport to be complete and is qualified in its entirety by reference to the full text of the option plan and option agreements, copies of which have been filed as Exhibits B and C to this Schedule 13D and are incorporated herein by reference.

Mr. Mann is a party to that certain Registration Rights Agreement dated as of October 15, 1998, which provides that Mr. Mann shall have the right to cause the Issuer to register certain shares of the Issuer's common stock held by Mr. Mann. The foregoing is a summary of the terms of the Registration Rights Agreement, does not purport to be complete and is qualified in its entirety by reference to the full text of the Registration Rights Agreement, a copy of which has been filed as Exhibit D to this Schedule 13D and is incorporated herein by reference.

The Trust and Biomed are parties to the Securities Purchase Agreement dated as of August 2, 2005 with respect to the purchase of shares of the Issuer's common stock and warrants to purchase shares of the Issuer's common stock in the Private Placement. The Securities Purchase Agreement provides for the issuance of the shares and warrants in the Private Placement, describes the restrictions on the transfer of the shares, warrants and shares underlying the

warrants and provides for the registration of the shares and the shares underlying the warrants. See Item 4 for a description of the Private Placement. The foregoing is a summary of the terms of the Securities Purchase Agreement, does not purport to be complete and is qualified in its entirety by reference to the full text of the Securities Purchase Agreement, a copy of which has been filed as Exhibit E to this Schedule 13D and is incorporated herein by reference.

The Reporting Persons have entered into a Joint Filing Agreement. See Item 2.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

- Exhibit A: Joint Filing Agreement. (Filed herewith)
- Exhibit B: Stock Option Agreements by and between Alfred E. Mann and the Issuer. (Filed herewith)
- Exhibit C: 2004 Equity Incentive Plan and Form of Stock Option Agreement thereunder. (Incorporated by reference to the Issuer's Registration Statement on Form S-1 (File No. 333-115020), filed with the SEC on April 30, 2004, as amended.)
- Exhibit D: Registration Rights Agreement made and entered into as of October 15, 1998 by and among CTL ImmunoTherapies Corp., Medical Research Group, LLC, McLean Watson Advisory Inc. and Alfred E. Mann, as amended. (Incorporated by reference to the Issuer's Registration Statement on Form S-1 (File No. 333-115020), filed with the SEC on April 30, 2004, as amended.)
- Exhibit E: Securities Purchase Agreement, dated August 2, 2005, by and among MannKind and the purchasers listed on Exhibit A thereto. (Incorporated by reference to the Issuer's Current Report on Form 8-K (File No. 000-50865), filed with the SEC on August 5, 2005, as amended.)



SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the following Reporting Persons certifies that the information set forth in this statement is true, complete and correct.

January 6, 2006

/s/ ALFRED E. MANN  
-----  
ALFRED E. MANN

ALFRED E. MANN LIVING TRUST

By: /s/ ALFRED E. MANN  
-----  
Alfred E. Mann, Trustee

BIOMED PARTNERS, LLC

By: Minimed Infusion, Inc., its managing member

By: /s/ ALFRED E. MANN  
-----  
Alfred E. Mann, President

By: Alfred E. Mann Living Trust,  
its managing member

By: /s/ ALFRED E. MANN  
-----  
Alfred E. Mann, Trustee

MINIMED INFUSION, INC.

By: /s/ ALFRED E. MANN  
-----  
Alfred E. Mann, President

EXHIBIT A  
JOINT FILING AGREEMENT

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13D referred to below) on behalf of each of them of a statement on Schedule 13D (including amendments thereto) with respect to the Common Stock, par value \$0.01 per share, of MannKind Corporation, and that this Agreement be included as an Exhibit to such joint filing. The Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement this 6th day of January, 2006.

/s/ ALFRED E. MANN

-----  
ALFRED E. MANN

ALFRED E. MANN LIVING TRUST

By: /s/ ALFRED E. MANN

-----  
Alfred E. Mann, Trustee

BIOMED PARTNERS, LLC

By: Minimed Infusion, Inc., its managing member

By: /s/ ALFRED E. MANN

-----  
Alfred E. Mann, President

By: Alfred E. Mann Living Trust, its managing member

By: /s/ ALFRED E. MANN

-----  
Alfred E. Mann, Trustee

MINIMED INFUSION, INC.

By: /s/ ALFRED E. MANN

-----  
Alfred E. Mann, President

EXHIBIT B

ALFRED E. MANN STOCK OPTION AGREEMENTS

MANNKIND CORPORATION

STOCK OPTION AWARD

This Stock Option Award ("Award") is made as of the Date of Grant indicated below by MannKind Corporation, a Delaware corporation (the "Company"), for the benefit of the person named below as Grantee.

WHEREAS, Grantee is a director and an employee of the Company; and

WHEREAS the Board of Directors of the Company (the "Board") has approved the grant to Grantee of an option to purchase shares of the Common Stock, par value \$.01 per share, of the Company (the "Common Stock"), on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the foregoing recitals and the covenants set forth herein, the Company hereby agrees, and by accepting this Award the Grantee agrees, as follows:

1. Grant of Option; Certain Terms and Conditions. The Company hereby grants to Grantee, as of the Date of Grant indicated below, an option to purchase all or any portion of the number of shares of Common Stock indicated below (the "Option Shares") as to which the Option has become exercisable at the Exercise Price per share indicated below, which option shall expire at 5:00 o'clock p.m., Los Angeles time, on the Expiration Date indicated below and shall be subject to all of the terms and conditions set forth in this Award (the "Option"). Subject to the provisions of Section 14, on each anniversary of the Vesting Determination Date, the Option shall become exercisable to purchase that number of Option Shares (rounded to the nearest whole share) equal to the total number of Option Shares multiplied by the Annual Vesting Rate indicated below.

Grantee:	Alfred Mann
Date of Grant:	January 22, 2002
Vesting Determination Date	January 1, 2003
Number of shares purchasable:	102,917
Exercise Price per share:	\$8.41
Expiration Date:	December 31, 2011
Annual Vesting Rate:	25%

The Option is not intended to qualify as an incentive stock option under Section 422 of the Internal Revenue Code.

2. Termination of Option.

(a) Termination of Employment or Arrangement.

(i) Retirement. If Grantee shall cease to be a director and employee of the Company or any of its affiliates, as determined by the Board (such event shall be referred to herein as the "Termination" of Grantee's "Employment") by reason of Grantee's retirement in

accordance with the Company's or any applicable employer's then-current retirement policy ("Retirement"), then (A) the Option shall terminate on the earlier of the Expiration Date or the date of such Retirement as to the number of Option Shares for which it has not then become exercisable and (B) the Option shall terminate as to the number of Option Shares for which it has then become exercisable upon the earlier of the Expiration Date or 30 days after the date of such Retirement. For greater certainty, "Termination of Grantee's Employment" shall refer to termination of his status as an employee. The date of Grantee's Retirement shall be the date Grantee ceases to provide services to the Company regardless of whether Grantee continues on the Company's payroll for some time thereafter; provided, however, that the Board may extend said 30 day period for a period not to exceed three months commencing from the date of Retirement but not in any event beyond the Expiration Date.

(ii) Death or Permanent Disability. If Grantee's Employment is Terminated by reason of the death or Permanent Disability (as hereinafter defined) of Grantee, then (A) the Option shall terminate on the earlier of the Expiration Date or the date of such Termination as to the number of Option Shares for which it has not then become exercisable and (B) the Option shall terminate as to the number of Option Shares for which it has then become exercisable upon the earlier of the Expiration Date or the first anniversary of the date of such Termination of Employment. "Permanent Disability" shall mean the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months. Grantee shall not be deemed to have a Permanent Disability until proof of the existence thereof shall have been furnished to the Board in such form and manner, and at such times, as the Board may require. Any determination by the Board that Grantee does or does not have a Permanent Disability shall be final and binding upon the Company and Grantee.

(iii) Other Termination. If Grantee's Employment is Terminated for no reason, or for any reason other than Retirement, death or Permanent Disability, then (A) the Option shall terminate on the earlier of the date of the Expiration Date or the date of such Termination as to the number of Option Shares for which it has not then become exercisable and (B) the Option shall terminate as to the number of Option Shares for which it has then become exercisable upon the earlier of the Expiration Date or 30 days after the date of such Termination of Employment, which Termination date shall be the date Grantee ceases to provide services to the Company regardless of whether Grantee continues on the Company's payroll for some time thereafter.

(b) Death Following Certain Terminations of Employment. Notwithstanding anything to the contrary in this Award, if Grantee shall die at any time after the Termination of his or her Employment and prior to the earlier of the Expiration Date or the date the Option would terminate as to Option Shares for which it is then exercisable pursuant to clauses (a)(i) or (iii) above, then, notwithstanding clauses (a)(i) or (iii) above, to the extent that the Option was exercisable on the date of such death the Option shall terminate on the earlier of the Expiration Date or the first anniversary of the date of such death.

(c) Other Events Causing Termination of Option. Notwithstanding anything to the contrary in this Award, the Option shall terminate upon the consummation of any of the following events:

(i) the dissolution or liquidation of the Company; or

(ii) a reorganization, merger or consolidation of the Company as a result of which the outstanding securities of the class then subject to the Option are exchanged for or converted into cash, property and/or securities not issued by the Company unless provision is

made in writing in connection with any such transaction for the assumption of the Option or the substitution for the Option of a new option covering the securities of a successor entity, or a parent or subsidiary thereof, or of the Company, with appropriate adjustments as to the number and kind of shares and prices; or

(iii) a sale of substantially all of the property and assets of the Company.

### 3. Adjustments; Acceleration Upon a Change in Control.

(a) Adjustments. In the event that the outstanding securities of the class then subject to the Option are increased, decreased or exchanged for or converted into a different number or kind of shares or securities of the Company as a result of a reorganization, merger, consolidation, recapitalization, combination, reclassification, stock dividend, stock split, reverse stock split or the like, then, unless such event shall cause the Option to terminate pursuant to Section 2(c) hereof or the terms of such transaction shall provide otherwise, the Board may make appropriate and proportionate adjustments in the number and type of shares or other securities of the Company that may thereafter be acquired upon the exercise of the Option; provided, however, that any such adjustments in the Option shall be made without changing the aggregate Exercise Price of the then unexercised portion of the Option.

(b) Acceleration Upon a Change in Control. Notwithstanding any contrary waiting period or installment period in this Award, the Option shall become exercisable in full for the aggregate number of Option Shares covered hereby, or shall vest unconditionally, in the event of (i) the acquisition by any single entity or group of at least fifty percent (50%) of the outstanding voting securities of the Company or (ii) a sale of all or substantially all of the assets of the Company to another person or entity other than an affiliate of the Company, or a reorganization, merger, business combination or consolidation of the Company as a result of which at least fifty percent (50%) of the voting securities of the Company or its successor are held, directly or indirectly, by persons or entities who did not hold at least fifty percent (50%) of the voting securities of the Company immediately prior to such transaction. For purposes of (i) above, "group" shall have the meaning set forth in Rule 13d-5 of the Securities and Exchange Commission under the Exchange Act, and shall include as to each person, entity or group, each "affiliate" of that person, entity or group, as that term is defined in Rule 12b-2 of the Securities and Exchange Commission under the Exchange Act. The terms "person," "entity" and "group" as used in (i) above shall not include the Company or any of its subsidiaries, any employee benefit plan of the Company or any of its subsidiaries, any entity holding voting securities of the Company for or pursuant to the terms of any such plan or any person, entity or group succeeding to the ownership of all or any portion of the shares presently owned beneficially by Alfred E. Mann who is his lawfully appointed executor, administrator, guardian or custodian, his spouse or any of his issue, any trust, partnership, corporation or entity in which any of the foregoing have (individually or in the aggregate) more than fifty percent (50%) of the beneficial interest or any charitable foundation established by Mr. Mann or any of the foregoing persons or entities. Securities will be deemed to constitute fifty percent (50%) of the voting securities of the Company or its successor if the holders thereof collectively have the power to elect at least fifty percent (50%) of the directors or, if the successor is not a corporation, fifty percent (50%) of the other analogous controlling persons. In order to permit the Grantee to receive the same consideration as a result of such event as would the holder of the outstanding shares of Common Stock of the Company, the Grantee will have the right to give notice of the exercise of the Option in advance of the occurrence of the events described in (i) or (ii) above effective upon the occurrence of such event, and any such exercise shall be deemed effective upon the occurrence of the event and prior to any termination of the Award as a result of the event.

4. Exercise. The Option shall be exercisable during Grantee's lifetime only by Grantee or by his or her guardian or legal representative, and after Grantee's death only by the person or entity entitled to do so under Grantee's last will and testament or applicable intestate law. The Option

may not be exercised with respect to any fractional share; cash shall be paid in lieu of fractional shares. The Option may only be exercised by the delivery to the Company of a written notice of such exercise, which notice shall be in a form reasonably satisfactory to the Company and shall specify the number of Option Shares to be purchased (the "Purchased Shares") and the aggregate Exercise Price for such shares (the "Exercise Notice"). By delivering the Exercise Notice, the Grantee shall be deemed to have agreed to pay or cause to be paid, and shall so pay or cause to be paid, in full such aggregate Exercise Price within five (5) business days of receipt by the Company of the Exercise Notice. Such payment shall be in cash or by wire transfer or check payable to the Company; provided, however, that payment of such aggregate Exercise Price may instead be made, in whole or in part, by the delivery to the Company concurrently with the Exercise Notice of a certificate or certificates representing shares of Common Stock of the Company duly endorsed or accompanied by duly executed stock powers, which delivery effectively transfers to the Company good and valid title to such shares, free and clear of any pledge, commitment, lien, claim or other encumbrance (such shares to be valued on the basis of the aggregate Fair Market Value thereof on the date of such exercise), provided that the Company is not then prohibited from purchasing or acquiring such shares of capital stock of the Company by law or any judgment, decree, order or agreement to which it is subject or by which it is bound.

As promptly as practicable following the receipt of an Exercise Notice hereunder, the Company shall issue a stock certificate registered in the name of the Grantee or his or her designee, representing the number of Purchased Shares issued to the Grantee upon exercise of the Option.

5. Payment of Withholding Taxes. If the Company becomes obligated to withhold an amount on account of any tax imposed as a result of the exercise of the Option, including, without limitation, any federal, state, local or other income tax, or any F.I.C.A., state disability insurance tax or other employment tax, then, by exercising the Option Grantee shall be deemed to have agreed to pay or cause to be paid, and shall pay or cause to be paid, such amount required to be withheld in cash or by wire transfer or check, concurrently with paying the cash portion of the Exercise Price. If the Grantee sells or otherwise transfers Option Shares before the expiration of one year after the date of exercise of the Option or two years after the date of grant of the Option, the Grantee will notify the Company in writing of the sale or transfer and provide to the Company information as to the price at which the Option Shares were sold and such other information as the Company may reasonably request.

6. Notices. All notices and other communications required or permitted to be given pursuant to this Award shall be in writing and shall be deemed given if delivered personally or five days after mailing by certified or registered mail, postage prepaid, return receipt requested, to the Company at 12744 San Fernando Road, Sylmar, CA, 91342, Attention: Corporate Secretary, or to Grantee at the residence address of Grantee set forth in the records of the Company, or at such other addresses as they may designate by written notice in the manner aforesaid.

7. Stock Exchange Requirements; Applicable Laws. Notwithstanding anything to the contrary in this Award, no shares of stock purchased upon exercise of the Option, and no certificate representing all or any part of such shares, shall be issued or delivered if (a) such shares have not been admitted to listing upon official notice of issuance on each stock exchange upon which shares of that class are then listed, (b) such shares have not been listed on any automated quotation system (including the Nasdaq National Market and the Nasdaq Small Cap Market) on which shares of that class are quoted or (c) in the opinion of counsel to the Company, such issuance or delivery may cause the Company to be in violation of or to incur liability under any federal, state or other securities law, or any requirement of any stock exchange listing agreement to which the Company is a party, or any other requirement of law or of any administrative or regulatory body having jurisdiction over the Company.

8. Nontransferability. Neither the Option nor any interest therein may be sold, assigned, conveyed, gifted, pledged, hypothecated or otherwise transferred in any manner other than by



will or the laws of descent and distribution. By accepting the Option, the Grantee, for himself or herself and his or her transferees by will of the laws of descent and distribution, acknowledges that the shares subject to the Option have not been registered under the Securities Act of 1933 and, when issued, will constitute "restricted securities" within the meaning of Rule 144 of the Securities Exchange Commission under said Act. Optionee further acknowledges his or her understanding that, as a result, such shares may not be sold by him or her except in compliance with the registration requirements of said Act or an exemption therefrom. The Company may, or may instruct its transfer agent to, restrict further transfer of the shares in its records except upon receipt of satisfactory evidence that said restrictions on transfer of the shares have been satisfied. Upon each exercise of any portion of the Option, any certificate evidencing the shares purchased shall bear an appropriate legend on the face thereof evidencing such restrictions, and the Company may require the person entitled to exercise the Option to furnish evidence satisfactory to the Company, including a written and signed representation, to the effect that the shares are being acquired subject to said restrictions.

10. Stockholder Rights. No person or entity shall be entitled to vote, receive dividends or be deemed for any purpose the holder of any shares until the Option shall have been duly exercised to purchase such Option Shares in accordance with the provisions of this Award.

11. Employment Rights. No provision of this Award or of the Option granted hereunder shall (a) confer upon Grantee any right to continue in the employ of, or in its current arrangement with, the Company or any of its affiliates, (b) affect the right of the Company and each of its affiliates to terminate the employment of Grantee, or such arrangement, with or without cause, or (c) confer upon Grantee any right to participate in any employee welfare or benefit plan or other program of the Company or any of its affiliates. GRANTEE, IF HE OR SHE IS AN EMPLOYEE OF THE COMPANY OR ANY OF ITS AFFILIATES, HEREBY ACKNOWLEDGES AND AGREES THAT THE COMPANY AND EACH OF ITS AFFILIATES MAY TERMINATE THE EMPLOYMENT OF GRANTEE AT ANY TIME AND FOR ANY REASON, OR FOR NO REASON, UNLESS GRANTEE AND THE COMPANY OR SUCH SUBSIDIARY ARE PARTIES TO A WRITTEN EMPLOYMENT AGREEMENT THAT EXPRESSLY PROVIDES OTHERWISE.

12. Governing Law. This Award and the Option granted hereunder shall be governed by and construed and enforced in accordance with the substantive laws of the State of California (excluding the provisions of such law relating to choice of law).

13. Fair Market Value. The "Fair Market Value" of a share of Common Stock or of a share of another class of capital stock of the Company on any day shall be equal to the last sale price, regular way, of such a share on the business day preceding such day or, in case no such sale takes place on such day and there were sales within a reasonable period before the date for which the Fair Market Value is to be determined, the mean between the lowest and highest sale prices, regular way, on the nearest date before the date as of which the Fair Market Value is to be determined, in either case as reported in the principal consolidated transaction reporting system with respect to securities listed or admitted to trading on the principal national securities exchange on which such shares are listed or admitted to trading or, if the shares trade in the Nasdaq National Market, then in that Market, or, if such shares are not listed or admitted to trading on any national securities exchange or the Nasdaq National Market, the last quoted price, or if not so quoted, the average of the high bid and low asked prices in the over-the-counter market, as reported by the National Association of Securities Dealers, Inc. Automated Quotations System or such other system then in use. If none of the foregoing provisions for determining Fair Market Value are applicable, the Fair Market Value will be determined by the Board taking into account the prices at which the shares of other comparable companies, if any, are being traded (subject to appropriate adjustment for the dissimilarities between the companies being compared), the earnings history, book value and prospects of the Company and other factors deemed relevant by the Board.

IN WITNESS WHEREOF, the Company has duly executed this Award as of the Date of Grant.

MANKIND CORPORATION

By: /s/ DONALD DRAKEMAN

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Name: Donald Drakeman  
Title: Director

MANNKIND CORPORATION

STOCK OPTION AWARD

This Stock Option Award ("Award") is made as of the Date of Grant indicated below by MannKind Corporation, a Delaware corporation (the "Company"), for the benefit of the person named below as Grantee.

WHEREAS, Grantee is a director and an employee of the Company; and

WHEREAS the Board of Directors of the Company (the "Board") has approved the grant to Grantee of an option to purchase shares of the Common Stock, par value \$.01 per share, of the Company (the "Common Stock"), on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the foregoing recitals and the covenants set forth herein, the Company hereby agrees, and by accepting this Award the Grantee agrees, as follows:

1. Grant of Option; Certain Terms and Conditions. The Company hereby grants to Grantee, as of the Date of Grant indicated below, an option to purchase all or any portion of the number of shares of Common Stock indicated below (the "Option Shares") as to which the Option has become exercisable at the Exercise Price per share indicated below, which option shall expire at 5:00 o'clock p.m., Los Angeles time, on the Expiration Date indicated below and shall be subject to all of the terms and conditions set forth in this Award (the "Option"). Subject to the provisions of Section 14, on each anniversary of the Vesting Determination Date, the Option shall become exercisable to purchase that number of Option Shares (rounded to the nearest whole share) equal to the total number of Option Shares multiplied by the Annual Vesting Rate indicated below.

Grantee:	Alfred Mann
Date of Grant:	January 22, 2002
Vesting Determination Date	January 1, 2003
Number of shares purchasable:	400,000
Exercise Price per share:	\$8.41
Expiration Date:	December 31, 2011
Annual Vesting Rate:	25%

The Option is not intended to qualify as an incentive stock option under Section 422 of the Internal Revenue Code.

2. Termination of Option.

(a) Termination of Employment or Arrangement.

(i) Retirement. If Grantee shall cease to be a director and employee of the Company or any of its affiliates, as determined by the Board (such event shall be referred to herein as the "Termination" of Grantee's "Employment") by reason of Grantee's retirement in

accordance with the Company's or any applicable employer's then-current retirement policy ("Retirement"), then (A) the Option shall terminate on the earlier of the Expiration Date or the date of such Retirement as to the number of Option Shares for which it has not then become exercisable and (B) the Option shall terminate as to the number of Option Shares for which it has then become exercisable upon the earlier of the Expiration Date or 30 days after the date of such Retirement. For greater certainty, "Termination of Grantee's Employment" shall refer to termination of his status as an employee. The date of Grantee's Retirement shall be the date Grantee ceases to provide services to the Company regardless of whether Grantee continues on the Company's payroll for some time thereafter; provided, however, that the Board may extend said 30 day period for a period not to exceed three months commencing from the date of Retirement but not in any event beyond the Expiration Date.

(ii) Death or Permanent Disability. If Grantee's Employment is Terminated by reason of the death or Permanent Disability (as hereinafter defined) of Grantee, then (A) the Option shall terminate on the earlier of the Expiration Date or the date of such Termination as to the number of Option Shares for which it has not then become exercisable and (B) the Option shall terminate as to the number of Option Shares for which it has then become exercisable upon the earlier of the Expiration Date or the first anniversary of the date of such Termination of Employment. "Permanent Disability" shall mean the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months. Grantee shall not be deemed to have a Permanent Disability until proof of the existence thereof shall have been furnished to the Board in such form and manner, and at such times, as the Board may require. Any determination by the Board that Grantee does or does not have a Permanent Disability shall be final and binding upon the Company and Grantee.

(iii) Other Termination. If Grantee's Employment is Terminated for no reason, or for any reason other than Retirement, death or Permanent Disability, then (A) the Option shall terminate on the earlier of the date of the Expiration Date or the date of such Termination as to the number of Option Shares for which it has not then become exercisable and (B) the Option shall terminate as to the number of Option Shares for which it has then become exercisable upon the earlier of the Expiration Date or 30 days after the date of such Termination of Employment, which Termination date shall be the date Grantee ceases to provide services to the Company regardless of whether Grantee continues on the Company's payroll for some time thereafter.

(b) Death Following Certain Terminations of Employment. Notwithstanding anything to the contrary in this Award, if Grantee shall die at any time after the Termination of his or her Employment and prior to the earlier of the Expiration Date or the date the Option would terminate as to Option Shares for which it is then exercisable pursuant to clauses (a)(i) or (iii) above, then, notwithstanding clauses (a)(i) or (iii) above, to the extent that the Option was exercisable on the date of such death the Option shall terminate on the earlier of the Expiration Date or the first anniversary of the date of such death.

(c) Other Events Causing Termination of Option. Notwithstanding anything to the contrary in this Award, the Option shall terminate upon the consummation of any of the following events:

(i) the dissolution or liquidation of the Company; or

(ii) a reorganization, merger or consolidation of the Company as a result of which the outstanding securities of the class then subject to the Option are exchanged for or converted into cash, property and/or securities not issued by the Company unless provision is

made in writing in connection with any such transaction for the assumption of the Option or the substitution for the Option of a new option covering the securities of a successor entity, or a parent or subsidiary thereof, or of the Company, with appropriate adjustments as to the number and kind of shares and prices; or

(iii) a sale of substantially all of the property and assets of the Company.

### 3. Adjustments; Acceleration Upon a Change in Control.

(a) Adjustments. In the event that the outstanding securities of the class then subject to the Option are increased, decreased or exchanged for or converted into a different number or kind of shares or securities of the Company as a result of a reorganization, merger, consolidation, recapitalization, combination, reclassification, stock dividend, stock split, reverse stock split or the like, then, unless such event shall cause the Option to terminate pursuant to Section 2(c) hereof or the terms of such transaction shall provide otherwise, the Board may make appropriate and proportionate adjustments in the number and type of shares or other securities of the Company that may thereafter be acquired upon the exercise of the Option; provided, however, that any such adjustments in the Option shall be made without changing the aggregate Exercise Price of the then unexercised portion of the Option.

(b) Acceleration Upon a Change in Control. Notwithstanding any contrary waiting period or installment period in this Award, the Option shall become exercisable in full for the aggregate number of Option Shares covered hereby, or shall vest unconditionally, in the event of (i) the acquisition by any single entity or group of at least fifty percent (50%) of the outstanding voting securities of the Company or (ii) a sale of all or substantially all of the assets of the Company to another person or entity other than an affiliate of the Company, or a reorganization, merger, business combination or consolidation of the Company as a result of which at least fifty percent (50%) of the voting securities of the Company or its successor are held, directly or indirectly, by persons or entities who did not hold at least fifty percent (50%) of the voting securities of the Company immediately prior to such transaction. For purposes of (i) above, "group" shall have the meaning set forth in Rule 13d-5 of the Securities and Exchange Commission under the Exchange Act, and shall include as to each person, entity or group, each "affiliate" of that person, entity or group, as that term is defined in Rule 12b-2 of the Securities and Exchange Commission under the Exchange Act. The terms "person," "entity" and "group" as used in (i) above shall not include the Company or any of its subsidiaries, any employee benefit plan of the Company or any of its subsidiaries, any entity holding voting securities of the Company for or pursuant to the terms of any such plan or any person, entity or group succeeding to the ownership of all or any portion of the shares presently owned beneficially by Alfred E. Mann who is his lawfully appointed executor, administrator, guardian or custodian, his spouse or any of his issue, any trust, partnership, corporation or entity in which any of the foregoing have (individually or in the aggregate) more than fifty percent (50%) of the beneficial interest or any charitable foundation established by Mr. Mann or any of the foregoing persons or entities. Securities will be deemed to constitute fifty percent (50%) of the voting securities of the Company or its successor if the holders thereof collectively have the power to elect at least fifty percent (50%) of the directors or, if the successor is not a corporation, fifty percent (50%) of the other analogous controlling persons. In order to permit the Grantee to receive the same consideration as a result of such event as would the holder of the outstanding shares of Common Stock of the Company, the Grantee will have the right to give notice of the exercise of the Option in advance of the occurrence of the events described in (i) or (ii) above effective upon the occurrence of such event, and any such exercise shall be deemed effective upon the occurrence of the event and prior to any termination of the Award as a result of the event.

4. Exercise. The Option shall be exercisable during Grantee's lifetime only by Grantee or by his or her guardian or legal representative, and after Grantee's death only by the person or entity entitled to do so under Grantee's last will and testament or applicable intestate law. The Option

may not be exercised with respect to any fractional share; cash shall be paid in lieu of fractional shares. The Option may only be exercised by the delivery to the Company of a written notice of such exercise, which notice shall be in a form reasonably satisfactory to the Company and shall specify the number of Option Shares to be purchased (the "Purchased Shares") and the aggregate Exercise Price for such shares (the "Exercise Notice"). By delivering the Exercise Notice, the Grantee shall be deemed to have agreed to pay or cause to be paid, and shall so pay or cause to be paid, in full such aggregate Exercise Price within five (5) business days of receipt by the Company of the Exercise Notice. Such payment shall be in cash or by wire transfer or check payable to the Company; provided, however, that payment of such aggregate Exercise Price may instead be made, in whole or in part, by the delivery to the Company concurrently with the Exercise Notice of a certificate or certificates representing shares of Common Stock of the Company duly endorsed or accompanied by duly executed stock powers, which delivery effectively transfers to the Company good and valid title to such shares, free and clear of any pledge, commitment, lien, claim or other encumbrance (such shares to be valued on the basis of the aggregate Fair Market Value thereof on the date of such exercise), provided that the Company is not then prohibited from purchasing or acquiring such shares of capital stock of the Company by law or any judgment, decree, order or agreement to which it is subject or by which it is bound.

As promptly as practicable following the receipt of an Exercise Notice hereunder, the Company shall issue a stock certificate registered in the name of the Grantee or his or her designee, representing the number of Purchased Shares issued to the Grantee upon exercise of the Option.

5. Payment of Withholding Taxes. If the Company becomes obligated to withhold an amount on account of any tax imposed as a result of the exercise of the Option, including, without limitation, any federal, state, local or other income tax, or any F.I.C.A., state disability insurance tax or other employment tax, then, by exercising the Option Grantee shall be deemed to have agreed to pay or cause to be paid, and shall pay or cause to be paid, such amount required to be withheld in cash or by wire transfer or check, concurrently with paying the cash portion of the Exercise Price. If the Grantee sells or otherwise transfers Option Shares before the expiration of one year after the date of exercise of the Option or two years after the date of grant of the Option, the Grantee will notify the Company in writing of the sale or transfer and provide to the Company information as to the price at which the Option Shares were sold and such other information as the Company may reasonably request.

6. Notices. All notices and other communications required or permitted to be given pursuant to this Award shall be in writing and shall be deemed given if delivered personally or five days after mailing by certified or registered mail, postage prepaid, return receipt requested, to the Company at 12744 San Fernando Road, Sylmar, CA, 91342, Attention: Corporate Secretary, or to Grantee at the residence address of Grantee set forth in the records of the Company, or at such other addresses as they may designate by written notice in the manner aforesaid.

7. Stock Exchange Requirements; Applicable Laws. Notwithstanding anything to the contrary in this Award, no shares of stock purchased upon exercise of the Option, and no certificate representing all or any part of such shares, shall be issued or delivered if (a) such shares have not been admitted to listing upon official notice of issuance on each stock exchange upon which shares of that class are then listed, (b) such shares have not been listed on any automated quotation system (including the Nasdaq National Market and the Nasdaq Small Cap Market) on which shares of that class are quoted or (c) in the opinion of counsel to the Company, such issuance or delivery may cause the Company to be in violation of or to incur liability under any federal, state or other securities law, or any requirement of any stock exchange listing agreement to which the Company is a party, or any other requirement of law or of any administrative or regulatory body having jurisdiction over the Company.

8. Nontransferability. Neither the Option nor any interest therein may be sold, assigned, conveyed, gifted, pledged, hypothecated or otherwise transferred in any manner other than by

will or the laws of descent and distribution. By accepting the Option, the Grantee, for himself or herself and his or her transferees by will of the laws of descent and distribution, acknowledges that the shares subject to the Option have not been registered under the Securities Act of 1933 and, when issued, will constitute "restricted securities" within the meaning of Rule 144 of the Securities Exchange Commission under said Act. Optionee further acknowledges his or her understanding that, as a result, such shares may not be sold by him or her except in compliance with the registration requirements of said Act or an exemption therefrom. The Company may, or may instruct its transfer agent to, restrict further transfer of the shares in its records except upon receipt of satisfactory evidence that said restrictions on transfer of the shares have been satisfied. Upon each exercise of any portion of the Option, any certificate evidencing the shares purchased shall bear an appropriate legend on the face thereof evidencing such restrictions, and the Company may require the person entitled to exercise the Option to furnish evidence satisfactory to the Company, including a written and signed representation, to the effect that the shares are being acquired subject to said restrictions.

10. Stockholder Rights. No person or entity shall be entitled to vote, receive dividends or be deemed for any purpose the holder of any shares until the Option shall have been duly exercised to purchase such Option Shares in accordance with the provisions of this Award.

11. Employment Rights. No provision of this Award or of the Option granted hereunder shall (a) confer upon Grantee any right to continue in the employ of, or in its current arrangement with, the Company or any of its affiliates, (b) affect the right of the Company and each of its affiliates to terminate the employment of Grantee, or such arrangement, with or without cause, or (c) confer upon Grantee any right to participate in any employee welfare or benefit plan or other program of the Company or any of its affiliates. GRANTEE, IF HE OR SHE IS AN EMPLOYEE OF THE COMPANY OR ANY OF ITS AFFILIATES, HEREBY ACKNOWLEDGES AND AGREES THAT THE COMPANY AND EACH OF ITS AFFILIATES MAY TERMINATE THE EMPLOYMENT OF GRANTEE AT ANY TIME AND FOR ANY REASON, OR FOR NO REASON, UNLESS GRANTEE AND THE COMPANY OR SUCH SUBSIDIARY ARE PARTIES TO A WRITTEN EMPLOYMENT AGREEMENT THAT EXPRESSLY PROVIDES OTHERWISE.

12. Governing Law. This Award and the Option granted hereunder shall be governed by and construed and enforced in accordance with the substantive laws of the State of California (excluding the provisions of such law relating to choice of law).

13. Fair Market Value. The "Fair Market Value" of a share of Common Stock or of a share of another class of capital stock of the Company on any day shall be equal to the last sale price, regular way, of such a share on the business day preceding such day or, in case no such sale takes place on such day and there were sales within a reasonable period before the date for which the Fair Market Value is to be determined, the mean between the lowest and highest sale prices, regular way, on the nearest date before the date as of which the Fair Market Value is to be determined, in either case as reported in the principal consolidated transaction reporting system with respect to securities listed or admitted to trading on the principal national securities exchange on which such shares are listed or admitted to trading or, if the shares trade in the Nasdaq National Market, then in that Market, or, if such shares are not listed or admitted to trading on any national securities exchange or the Nasdaq National Market, the last quoted price, or if not so quoted, the average of the high bid and low asked prices in the over-the-counter market, as reported by the National Association of Securities Dealers, Inc. Automated Quotations System or such other system then in use. If none of the foregoing provisions for determining Fair Market Value are applicable, the Fair Market Value will be determined by the Board taking into account the prices at which the shares of other comparable companies, if any, are being traded (subject to appropriate adjustment for the dissimilarities between the companies being compared), the earnings history, book value and prospects of the Company and other factors deemed relevant by the Board.

IN WITNESS WHEREOF, the Company has duly executed this Award as of the Date of Grant.

MANKIND CORPORATION

By: /s/ DONALD DRAKEMAN

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Name: Donald Drakeman  
Title: Director



MANNKIND CORPORATION

STOCK OPTION AWARD

This Stock Option Award ("Award") is made as of the Date of Grant indicated below by MannKind Corporation, a Delaware corporation (the "Company"), for the benefit of the person named below as Grantee.

WHEREAS, Grantee is a director and an employee of the Company; and

WHEREAS the Board of Directors of the Company (the "Board") has approved the grant to Grantee of an option to purchase shares of the Common Stock, par value \$.01 per share, of the Company (the "Common Stock"), on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the foregoing recitals and the covenants set forth herein, the Company hereby agrees, and by accepting this Award the Grantee agrees, as follows:

1. Grant of Option; Certain Terms and Conditions. The Company hereby grants to Grantee, as of the Date of Grant indicated below, an option to purchase all or any portion of the number of shares of Common Stock indicated below (the "Option Shares") as to which the Option has become exercisable at the Exercise Price per share indicated below, which option shall expire at 5:00 o'clock p.m., Los Angeles time, on the Expiration Date indicated below and shall be subject to all of the terms and conditions set forth in this Award (the "Option"). Subject to the provisions of Section 14, on each anniversary of the Vesting Determination Date, the Option shall become exercisable to purchase that number of Option Shares (rounded to the nearest whole share) equal to the total number of Option Shares multiplied by the Annual Vesting Rate indicated below.

Grantee:	Alfred Mann
Date of Grant:	April 30, 2002
Vesting Determination Date	April 30, 2003
Number of shares purchasable:	220,000
Exercise Price per share:	\$8.41
Expiration Date:	April 30, 2012
Annual Vesting Rate:	25%

The Option is not intended to qualify as an incentive stock option under Section 422 of the Internal Revenue Code.

2. Termination of Option.

(a) Termination of Employment or Arrangement.

(i) Retirement. If Grantee shall cease to be a director and employee of the Company or any of its affiliates, as determined by the Board (such event shall be referred to herein as the "Termination" of Grantee's "Employment") by reason of Grantee's retirement in

accordance with the Company's or any applicable employer's then-current retirement policy ("Retirement"), then (A) the Option shall terminate on the earlier of the Expiration Date or the date of such Retirement as to the number of Option Shares for which it has not then become exercisable and (B) the Option shall terminate as to the number of Option Shares for which it has then become exercisable upon the earlier of the Expiration Date or 30 days after the date of such Retirement. For greater certainty, "Termination of Grantee's Employment" shall refer to termination of his status as an employee. The date of Grantee's Retirement shall be the date Grantee ceases to provide services to the Company regardless of whether Grantee continues on the Company's payroll for some time thereafter; provided, however, that the Board may extend said 30 day period for a period not to exceed three months commencing from the date of Retirement but not in any event beyond the Expiration Date.

(ii) Death or Permanent Disability. If Grantee's Employment is Terminated by reason of the death or Permanent Disability (as hereinafter defined) of Grantee, then (A) the Option shall terminate on the earlier of the Expiration Date or the date of such Termination as to the number of Option Shares for which it has not then become exercisable and (B) the Option shall terminate as to the number of Option Shares for which it has then become exercisable upon the earlier of the Expiration Date or the first anniversary of the date of such Termination of Employment. "Permanent Disability" shall mean the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months. Grantee shall not be deemed to have a Permanent Disability until proof of the existence thereof shall have been furnished to the Board in such form and manner, and at such times, as the Board may require. Any determination by the Board that Grantee does or does not have a Permanent Disability shall be final and binding upon the Company and Grantee.

(iii) Other Termination. If Grantee's Employment is Terminated for no reason, or for any reason other than Retirement, death or Permanent Disability, then (A) the Option shall terminate on the earlier of the date of the Expiration Date or the date of such Termination as to the number of Option Shares for which it has not then become exercisable and (B) the Option shall terminate as to the number of Option Shares for which it has then become exercisable upon the earlier of the Expiration Date or 30 days after the date of such Termination of Employment, which Termination date shall be the date Grantee ceases to provide services to the Company regardless of whether Grantee continues on the Company's payroll for some time thereafter.

(b) Death Following Certain Terminations of Employment. Notwithstanding anything to the contrary in this Award, if Grantee shall die at any time after the Termination of his or her Employment and prior to the earlier of the Expiration Date or the date the Option would terminate as to Option Shares for which it is then exercisable pursuant to clauses (a)(i) or (iii) above, then, notwithstanding clauses (a)(i) or (iii) above, to the extent that the Option was exercisable on the date of such death the Option shall terminate on the earlier of the Expiration Date or the first anniversary of the date of such death.

(c) Other Events Causing Termination of Option. Notwithstanding anything to the contrary in this Award, the Option shall terminate upon the consummation of any of the following events:

(i) the dissolution or liquidation of the Company; or

(ii) a reorganization, merger or consolidation of the Company as a result of which the outstanding securities of the class then subject to the Option are exchanged for or converted into cash, property and/or securities not issued by the Company unless provision is

made in writing in connection with any such transaction for the assumption of the Option or the substitution for the Option of a new option covering the securities of a successor entity, or a parent or subsidiary thereof, or of the Company, with appropriate adjustments as to the number and kind of shares and prices; or

(iii) a sale of substantially all of the property and assets of the Company.

### 3. Adjustments; Acceleration Upon a Change in Control.

(a) Adjustments. In the event that the outstanding securities of the class then subject to the Option are increased, decreased or exchanged for or converted into a different number or kind of shares or securities of the Company as a result of a reorganization, merger, consolidation, recapitalization, combination, reclassification, stock dividend, stock split, reverse stock split or the like, then, unless such event shall cause the Option to terminate pursuant to Section 2(c) hereof or the terms of such transaction shall provide otherwise, the Board may make appropriate and proportionate adjustments in the number and type of shares or other securities of the Company that may thereafter be acquired upon the exercise of the Option; provided, however, that any such adjustments in the Option shall be made without changing the aggregate Exercise Price of the then unexercised portion of the Option.

(b) Acceleration Upon a Change in Control. Notwithstanding any contrary waiting period or installment period in this Award, the Option shall become exercisable in full for the aggregate number of Option Shares covered hereby, or shall vest unconditionally, in the event of (i) the acquisition by any single entity or group of at least fifty percent (50%) of the outstanding voting securities of the Company or (ii) a sale of all or substantially all of the assets of the Company to another person or entity other than an affiliate of the Company, or a reorganization, merger, business combination or consolidation of the Company as a result of which at least fifty percent (50%) of the voting securities of the Company or its successor are held, directly or indirectly, by persons or entities who did not hold at least fifty percent (50%) of the voting securities of the Company immediately prior to such transaction. For purposes of (i) above, "group" shall have the meaning set forth in Rule 13d-5 of the Securities and Exchange Commission under the Exchange Act, and shall include as to each person, entity or group, each "affiliate" of that person, entity or group, as that term is defined in Rule 12b-2 of the Securities and Exchange Commission under the Exchange Act. The terms "person," "entity" and "group" as used in (i) above shall not include the Company or any of its subsidiaries, any employee benefit plan of the Company or any of its subsidiaries, any entity holding voting securities of the Company for or pursuant to the terms of any such plan or any person, entity or group succeeding to the ownership of all or any portion of the shares presently owned beneficially by Alfred E. Mann who is his lawfully appointed executor, administrator, guardian or custodian, his spouse or any of his issue, any trust, partnership, corporation or entity in which any of the foregoing have (individually or in the aggregate) more than fifty percent (50%) of the beneficial interest or any charitable foundation established by Mr. Mann or any of the foregoing persons or entities. Securities will be deemed to constitute fifty percent (50%) of the voting securities of the Company or its successor if the holders thereof collectively have the power to elect at least fifty percent (50%) of the directors or, if the successor is not a corporation, fifty percent (50%) of the other analogous controlling persons. In order to permit the Grantee to receive the same consideration as a result of such event as would the holder of the outstanding shares of Common Stock of the Company, the Grantee will have the right to give notice of the exercise of the Option in advance of the occurrence of the events described in (i) or (ii) above effective upon the occurrence of such event, and any such exercise shall be deemed effective upon the occurrence of the event and prior to any termination of the Award as a result of the event.

4. Exercise. The Option shall be exercisable during Grantee's lifetime only by Grantee or by his or her guardian or legal representative, and after Grantee's death only by the person or entity entitled to do so under Grantee's last will and testament or applicable intestate law. The Option

may not be exercised with respect to any fractional share; cash shall be paid in lieu of fractional shares. The Option may only be exercised by the delivery to the Company of a written notice of such exercise, which notice shall be in a form reasonably satisfactory to the Company and shall specify the number of Option Shares to be purchased (the "Purchased Shares") and the aggregate Exercise Price for such shares (the "Exercise Notice"). By delivering the Exercise Notice, the Grantee shall be deemed to have agreed to pay or cause to be paid, and shall so pay or cause to be paid, in full such aggregate Exercise Price within five (5) business days of receipt by the Company of the Exercise Notice. Such payment shall be in cash or by wire transfer or check payable to the Company; provided, however, that payment of such aggregate Exercise Price may instead be made, in whole or in part, by the delivery to the Company concurrently with the Exercise Notice of a certificate or certificates representing shares of Common Stock of the Company duly endorsed or accompanied by duly executed stock powers, which delivery effectively transfers to the Company good and valid title to such shares, free and clear of any pledge, commitment, lien, claim or other encumbrance (such shares to be valued on the basis of the aggregate Fair Market Value thereof on the date of such exercise), provided that the Company is not then prohibited from purchasing or acquiring such shares of capital stock of the Company by law or any judgment, decree, order or agreement to which it is subject or by which it is bound.

As promptly as practicable following the receipt of an Exercise Notice hereunder, the Company shall issue a stock certificate registered in the name of the Grantee or his or her designee, representing the number of Purchased Shares issued to the Grantee upon exercise of the Option.

5. Payment of Withholding Taxes. If the Company becomes obligated to withhold an amount on account of any tax imposed as a result of the exercise of the Option, including, without limitation, any federal, state, local or other income tax, or any F.I.C.A., state disability insurance tax or other employment tax, then, by exercising the Option Grantee shall be deemed to have agreed to pay or cause to be paid, and shall pay or cause to be paid, such amount required to be withheld in cash or by wire transfer or check, concurrently with paying the cash portion of the Exercise Price. If the Grantee sells or otherwise transfers Option Shares before the expiration of one year after the date of exercise of the Option or two years after the date of grant of the Option, the Grantee will notify the Company in writing of the sale or transfer and provide to the Company information as to the price at which the Option Shares were sold and such other information as the Company may reasonably request.

6. Notices. All notices and other communications required or permitted to be given pursuant to this Award shall be in writing and shall be deemed given if delivered personally or five days after mailing by certified or registered mail, postage prepaid, return receipt requested, to the Company at 12744 San Fernando Road, Sylmar, CA, 91342, Attention: Corporate Secretary, or to Grantee at the residence address of Grantee set forth in the records of the Company, or at such other addresses as they may designate by written notice in the manner aforesaid.

7. Stock Exchange Requirements; Applicable Laws. Notwithstanding anything to the contrary in this Award, no shares of stock purchased upon exercise of the Option, and no certificate representing all or any part of such shares, shall be issued or delivered if (a) such shares have not been admitted to listing upon official notice of issuance on each stock exchange upon which shares of that class are then listed, (b) such shares have not been listed on any automated quotation system (including the Nasdaq National Market and the Nasdaq Small Cap Market) on which shares of that class are quoted or (c) in the opinion of counsel to the Company, such issuance or delivery may cause the Company to be in violation of or to incur liability under any federal, state or other securities law, or any requirement of any stock exchange listing agreement to which the Company is a party, or any other requirement of law or of any administrative or regulatory body having jurisdiction over the Company.

8. Nontransferability. Neither the Option nor any interest therein may be sold, assigned, conveyed, gifted, pledged, hypothecated or otherwise transferred in any manner other than by

will or the laws of descent and distribution. By accepting the Option, the Grantee, for himself or herself and his or her transferees by will of the laws of descent and distribution, acknowledges that the shares subject to the Option have not been registered under the Securities Act of 1933 and, when issued, will constitute "restricted securities" within the meaning of Rule 144 of the Securities Exchange Commission under said Act. Optionee further acknowledges his or her understanding that, as a result, such shares may not be sold by him or her except in compliance with the registration requirements of said Act or an exemption therefrom. The Company may, or may instruct its transfer agent to, restrict further transfer of the shares in its records except upon receipt of satisfactory evidence that said restrictions on transfer of the shares have been satisfied. Upon each exercise of any portion of the Option, any certificate evidencing the shares purchased shall bear an appropriate legend on the face thereof evidencing such restrictions, and the Company may require the person entitled to exercise the Option to furnish evidence satisfactory to the Company, including a written and signed representation, to the effect that the shares are being acquired subject to said restrictions.

10. Stockholder Rights. No person or entity shall be entitled to vote, receive dividends or be deemed for any purpose the holder of any shares until the Option shall have been duly exercised to purchase such Option Shares in accordance with the provisions of this Award.

11. Employment Rights. No provision of this Award or of the Option granted hereunder shall (a) confer upon Grantee any right to continue in the employ of, or in its current arrangement with, the Company or any of its affiliates, (b) affect the right of the Company and each of its affiliates to terminate the employment of Grantee, or such arrangement, with or without cause, or (c) confer upon Grantee any right to participate in any employee welfare or benefit plan or other program of the Company or any of its affiliates. GRANTEE, IF HE OR SHE IS AN EMPLOYEE OF THE COMPANY OR ANY OF ITS AFFILIATES, HEREBY ACKNOWLEDGES AND AGREES THAT THE COMPANY AND EACH OF ITS AFFILIATES MAY TERMINATE THE EMPLOYMENT OF GRANTEE AT ANY TIME AND FOR ANY REASON, OR FOR NO REASON, UNLESS GRANTEE AND THE COMPANY OR SUCH SUBSIDIARY ARE PARTIES TO A WRITTEN EMPLOYMENT AGREEMENT THAT EXPRESSLY PROVIDES OTHERWISE.

12. Governing Law. This Award and the Option granted hereunder shall be governed by and construed and enforced in accordance with the substantive laws of the State of California (excluding the provisions of such law relating to choice of law).

13. Fair Market Value. The "Fair Market Value" of a share of Common Stock or of a share of another class of capital stock of the Company on any day shall be equal to the last sale price, regular way, of such a share on the business day preceding such day or, in case no such sale takes place on such day and there were sales within a reasonable period before the date for which the Fair Market Value is to be determined, the mean between the lowest and highest sale prices, regular way, on the nearest date before the date as of which the Fair Market Value is to be determined, in either case as reported in the principal consolidated transaction reporting system with respect to securities listed or admitted to trading on the principal national securities exchange on which such shares are listed or admitted to trading or, if the shares trade in the Nasdaq National Market, then in that Market, or, if such shares are not listed or admitted to trading on any national securities exchange or the Nasdaq National Market, the last quoted price, or if not so quoted, the average of the high bid and low asked prices in the over-the-counter market, as reported by the National Association of Securities Dealers, Inc. Automated Quotations System or such other system then in use. If none of the foregoing provisions for determining Fair Market Value are applicable, the Fair Market Value will be determined by the Board taking into account the prices at which the shares of other comparable companies, if any, are being traded (subject to appropriate adjustment for the dissimilarities between the companies being compared), the earnings history, book value and prospects of the Company and other factors deemed relevant by the Board.

IN WITNESS WHEREOF, the Company has duly executed this Award as of the Date of Grant.

MANKIND CORPORATION

By: /s/ DONALD DRAKEMAN

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Name: Donald Drakeman  
Title: Director

MANNKIND CORPORATION  
STOCK OPTION GRANT NOTICE  
2004 EQUITY INCENTIVE PLAN

MannKind Corporation (the "COMPANY"), pursuant to its 2004 Equity Incentive Plan (the "PLAN"), hereby grants to Optionholder an option to purchase the number of shares of the Company's Common Stock set forth below. This option is subject to all of the terms and conditions as set forth herein and in the Stock Option Agreement, the Plan and the Notice of Exercise, all of which are attached hereto or previously delivered to Optionholder and incorporated herein in their entirety.

Optionholder:	Alfred Mann
Date of Grant:	January 31, 2005
Vesting Commencement Date:	January 31, 2006
Number of Shares Subject to Option:	100,000
Exercise Price (Per Share):	\$13.39
Total Exercise Price:	\$1,339,000.00
Expiration Date:	January 31, 2015

TYPE OF GRANT: Nonstatutory Stock Option

EXERCISE SCHEDULE: Same as Vesting Schedule

VESTING SCHEDULE: 25% of the shares vest on the Vesting Commencement Date and each yearly anniversary thereof.

PAYMENT: By one or a combination of the following items (described in the Stock Option Agreement):

- By cash or check
- Pursuant to a Regulation T Program if the Shares are publicly traded
- By delivery of already-owned shares if the Shares are publicly traded

ADDITIONAL TERMS/ACKNOWLEDGEMENTS: The undersigned Optionholder acknowledges receipt of, and understands and agrees to, this Stock Option Grant Notice, the Stock Option Agreement and the Plan. Optionholder further acknowledges that as of the Date of Grant, this Stock Option Grant Notice, the Stock Option Agreement and the Plan set forth the entire understanding between Optionholder and the Company regarding the acquisition of stock in the Company and supersede all prior oral and written agreements on that subject with the exception of (i) options previously granted and delivered to Optionholder under the Plan and options previously granted and delivered to Optionholders under other equity incentive plans adopted or assumed by the Company.

MANNKIND CORPORATION

OPTIONHOLDER

By: /s/ David Thomson

By: /s/ Alfred E. Mann

Signature

Signature

Title: Vice President

Date:

Date: February 1, 2005

ATTACHMENTS: Stock Option Agreement and Notice of Exercise