

ANIKA THERAPEUTICS INC  
Form 11-K  
June 30, 2004

# SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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## FORM 11-K

ANNUAL REPORT  
PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

(Mark One:)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the fiscal year ended December 31, 2003

OR

TRANSITION REPORT PURSUANT TO SECTION 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 000-21326

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Anika Therapeutics, Inc.

401(K) Plan

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**Anika Therapeutics, Inc.**

**160 New Boston Street**

**Woburn, MA 01801**

**(781) 932-6616**

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REQUIRED INFORMATION

Item 4. Plan financial statements and schedule for the year ended December 31, 2003 have been prepared in accordance with the financial reporting requirements of ERISA.

Statements of Net Assets Available for Benefits as of December 31, 2003 and 2002

Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2003

Signature

*The Plan.* Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees have duly caused this annual report to be signed on their behalf by the undersigned hereunto duly authorized.

Anika Therapeutics, Inc.  
Employee Savings and Retirement Plan

By: /s/ William J. Knight  
William J. Knight, Trustee

Dated: June 29, 2004

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ANIKA THERAPEUTICS, INC.  
EMPLOYEE SAVINGS & RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
AS OF DECEMBER 31, 2003 and 2002

|  | 2003         |    | 2002      |
|--|--------------|----|-----------|
| <b>INVESTMENTS</b>                       |              |    |           |
| Participant directed, at fair value -    |              |    |           |
| Money market fund                        | \$ 457,370   | \$ | 411,032   |
| Employer common stock                    | 793,908      |    | 79,276    |
| Mutual funds                             | 1,668,292    |    | 1,073,958 |
| Participant loans                        | 45,782       |    | 32,265    |
| Total investments                        | 2,965,352    |    | 1,596,531 |
| <b>CONTRIBUTIONS RECEIVABLE</b>          |              |    |           |
|  | 26,135       |    | 12,389    |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | \$ 2,991,487 | \$ | 1,608,920 |

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 2003

|   | 2003         |
|---|--------------|
| Interest & dividends                                  | \$ 20,577    |
| Contributions by:                                     |              |
| Employees   | 237,922      |
| Employer, net of forfeitures                          | 143,191      |
| Total contributions                                   | 381,113      |
| Total additions                                       | 401,690      |
| Less:   |              |
| Distributions to former participants                  | 53,890       |
| Net increase (decrease) before realized gains(losses) | 347,800      |
| Net realized and unrealized investment gains(losses)  | 1,034,767    |
| Net decrease in net assets                            | 1,382,567    |
| Net assets available for benefits, beginning of year  | 1,608,920    |
| Net assets available for benefits, end of year        | \$ 2,991,487 |