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DUSA PHARMACEUTICALS INC  
Form 8-K  
February 21, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 14, 2006

DUSA PHARMACEUTICALS, INC.  
(Exact name of registrant as specified in its charter)

New Jersey (State or other jurisdiction of incorporation)	0-19777 (Commission File Number)	22-3103129 (IRS Employer Identification Number)
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25 Upton Drive  
Wilmington, Massachusetts 01887  
(Address of principal executive offices, including ZIP code)

(978) 657-7500  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Securities Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 - Entry into a Material Definitive Agreement.

On February 14, 2006, the Compensation Committee of the Board of Directors of DUSA Pharmaceuticals, Inc. (the "Company") held its regularly scheduled annual compensation review meeting for 2005 and approved the following compensatory arrangements for the Company's "named executive officers" (as defined in Item 402(a)(3) of Regulation S-K):

Executive Officer	2005 Cash Bonus	2006 Salary
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D. Geoffrey Shulman, Chief Executive Officer and Chairman of the Board	\$141,920	\$416,000
Robert F. Doman, President and Chief Operating Officer	\$ 85,150	\$312,000
Stuart L. Marcus, Vice President, Scientific Affairs and Chief Medical Officer	\$ 52,750	\$269,100
Paul A. Sowyrda, Vice President, Marketing	\$ 36,580	\$206,000
Scott L. Lundahl, Vice President, Regulatory Affairs and Intellectual Property	\$ 38,550	\$197,600

### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DUSA PHARMACEUTICALS, INC.

Dated: February 21, 2006

By: /s/ D. Geoffrey Shulman

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D. Geoffrey Shulman, MD, FRCPC  
Chairman of the Board and Chief  
Executive Officer