FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL								
OMB Number:	3235-0287							
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hours per response:	0.5							

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Name and Address of Reporting Person* Kingsley Joseph Theodore III					AF	2. Issuer Name and Ticker or Trading Symbol ARROWHEAD RESEARCH CORP ARWR									Check	all app	olicable)		ssuer Owner (specify
(Last) (First) (Middle) 201 SOUTH LAKE AVENUE SUITE 703					3. Date of Earliest Transaction (Month/Day/Year) 01/10/2007									X Officer (give title Other (specify below) Interim President & CFO					
(Street) PASADE (City))1101 Zip)		4. If Amendment, Date of Original Filed (Month/Day/Yo								ar)		Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
		Tabl	e I - Noi	n-Deriv	ative	Sec	uritie	s Ac	quirec	l, Dis	posed o	f, or	Ben	efici	ally (Owne	ed		
1. Title of Security (Instr. 3) 2. Transact Date (Month/Day)						Execution Da			3. Transaction Code (Instr. 8)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4				and 5) Secu Bene		icially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
									Code	v	Amount	(A (E	A) or D)	Price		Transa	action(s) 3 and 4)		(111341.4)
Common stock 01/10					/2007				P		2,000		A	A \$4.176		65 12,000		D	
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
1. Title of Derivative Security (Instr. 3)	Derivative Conversion Date Execution Security or Exercise (Month/Day/Year) if any		n Date,	4. Transaction Code (Instr. 8)		5. Nu of Deriv Secu Acqu (A) on Dispo of (D) (Instrand 5	ative rities ired osed	Expiration (Month/Da		te	7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) Amoun or Numbe of Title Shares		nstr. 3			9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	

Explanation of Responses:

Joseph T. Kingsley

01/11/2007

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.