

### INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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

|   |   |   |  |
|---|---|---|--|
| <b>1. Name and Address of Reporting Person*</b><br><u>AUERBACH MARK</u><br><br>(Last) (First) (Middle)<br><u>C/O VENTRUS BIOSCIENCES, INC.</u><br><u>787 7TH AVENUE, 48TH FLOOR</u><br><br>(Street)<br><u>NEW YORK NY 10019</u><br><br>(City) (State) (Zip) | <b>2. Date of Event Requiring Statement (Month/Day/Year)</b><br><u>12/22/2010</u> | <b>3. Issuer Name and Ticker or Trading Symbol</b><br><u>VENTRUS BIOSCIENCES INC [ VTUS ]</u><br><br><b>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b><br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below) | <b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b><br><u>12/15/2010</u><br><br><b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person |
|---|---|---|--|

#### Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
|---------------------------------|---|--|---|

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                   | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-------------------|---|----------------------------|--|--|---|
|  | Date Exercisable   | Expiration Date   | Title   | Amount or Number of Shares |  |  |   |
| <u>Stock Options (right to buy)</u>        | <u>(1)</u>   | <u>11/10/2020</u> | <u>Common Stock</u>   | <u>35,000</u>              | <u>6</u>   | <u>D</u>   |   |

**Explanation of Responses:**

1. The options vested 1/3 on 11/10/2010 and the remaining 2/3 will vest in equal installments on the first, second and third anniversaries after 11/10/2010.

**Remarks:**

This Form 3 is being amended to include the exercise price of the derivative securities which was able to be determined upon the close of the equity financing on December 22, 2010.

/s/ W. David Mannheim, by  
Power of Attorney 12/23/2010

\*\* 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 5 (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.