Washington, D.C. 20549

SECURITIES

IMMTECH PHARMACEUTICALS, INC.

Form 4

September 26, 2007

FORM 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
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OMB APPROVAL

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Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

subject to Section 16. Form 4 or

Form 5 obligations may continue. *See* Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **CHAN CECILIA** Issuer Symbol IMMTECH PHARMACEUTICALS, (Check all applicable) INC. [IMM] (Last) (First) (Middle) 3. Date of Earliest Transaction __X__ Director 10% Owner _X__ Officer (give title Other (specify (Month/Day/Year) below) below) ONE NORTH END AVENUE 09/25/2007 Exec. Director & Board Member (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

NEW YORK, NY 10282

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common Stock. 2,312 A \$ 6.125 392,270 (1) (2) D 09/25/2007 \$0.01 par value

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

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 control number.

SEC 1474

(9-02)

X Form filed by One Reporting Person ___ Form filed by More than One Reporting

Person

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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)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Warrants (right to buy)	\$ 6.125	09/25/2007		X	2,312	(3)	09/25/2007	Common Stock	2,312

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CHAN CECILIA

ONE NORTH END AVENUE X Exec. Director & Board Member

NEW YORK, NY 10282

Signatures

/s/ Cecilia Chan 09/26/2007

**Signature of Date Reporting Person

Explanation of Responses:

- * 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).

Includes: (i) 55,664 shares of Common Stock, (ii) 5,781 shares of Common Stock issuable upon the conversion of Series B Convertible Preferred Stock, (iii) 223,200 shares of Common Stock issuable upon the exercise of warrants as follows: (a) vested warrant to purchase 50,123 shares of Common Stock at \$6.47 per share by July 24, 2008, and (b) vested warrant to purchase 173,077 shares of Common

- (1) Stock at \$6.47 per share by October 12, 2008 and (iv) 107,625 shares issuable upon the exercise of options as follows: (a) vested option to purchase 22,000 shares of Common Stock at \$2.55 per share by December 24, 2012, (b) vested option to purchase 25,000 shares of Common Stock at \$21.66 per share by November 5, 2013, (c) vested option to purchase 20,000 shares of Common Stock at \$9.41 per share by September 7, 2014 and (d) vested portion of 40,625 shares of an option to purchase 75,000 shares of Common Stock at \$5.74 per share by October 15, 2016 (option vests in 24 equal monthly installments
- (2) (continued from Footnote 1) from date of grant).
- (3) Immediate.

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

Reporting Owners 2

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