

Flynn James E  
 Form 4  
 November 14, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Flynn James E

2. Issuer Name and Ticker or Trading Symbol  
 Cyclacel Pharmaceuticals, Inc.  
 [CYCC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 780 THIRD AVENUE, 37TH FLOOR  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/13/2008

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Possible Member of 10% Group

NEW YORK, NY 10017

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_\_ Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock <sup>(1)</sup>	11/13/2008		S		45,781	D	\$ 0.5	711,281	I <sup>(2)</sup>	Through Deerfield Special Situations Fund, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	11/13/2008		S		82,819	D	\$ 0.5	1,286,697	I <sup>(3)</sup>	Through Deerfield Special Situations Fund International

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Common Stock <sup>(1)</sup>	11/13/2008	S	47,465	D	\$ 0.48	663,816	I <sup>(2)</sup>	Limited <sup>(3)</sup> Through Deerfield Special Situations Fund, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	11/13/2008	S	85,865	D	\$ 0.48	1,200,832	I <sup>(3)</sup>	Through Deerfield Special Situations Fund International Limited <sup>(3)</sup>
Common Stock <sup>(1)</sup>	11/14/2008	S	12,922	D	\$ 0.49	650,894	I <sup>(2)</sup>	Through Deerfield Special Situations Fund, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	11/14/2008	S	23,378	D	\$ 0.49	1,177,454	I <sup>(3)</sup>	Through Deerfield Special Situations Fund International Limited <sup>(3)</sup>

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

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of



**Remarks:**

Darren Levine, Attorney-In-Fact: Darren Levine, Attorney-In-Fact: Power of Attorney, which is hereby incorporated by reference to exhibit 24 of the Form 3 filed by the reporting persons on March 14, 2008 with respect to Cyclacel Pharmaceuticals, Inc.

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

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