

SORKIN ERIC L
 Form 4
 November 18, 2004

FORM 4

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

OMB APPROVAL

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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 *
 SORKIN ERIC L

2. Issuer Name and Ticker or Trading Symbol
 IMMTECH INTERNATIONAL INC
 [IMM]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 ONE NORTH END DRIVE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/16/2004

Director 10% Owner
 Officer (give title below) Other (specify below)

NEW YORK, NY 10282
 (City) (State) (Zip)

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

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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---|------------------------------------|------------------|------------|--|------|---|-----|-----|---------------------|--------------------|---|-------------------------------------|
| Stock Option (Right to Buy Common Stock) | \$ 11.03 | 11/16/2004 | A | 22,000 | | | | | <u>(1)</u> | 11/16/2014 | Common Stock, \$0.01 par value | 22,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SORKIN ERIC L ONE NORTH END DRIVE NEW YORK, NY 10282 | X | | | |

Signatures

/s/ Eric L.
Sorkin

11/18/2004

**Signature of
Reporting Person

Date

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).
- (1) The option vests in equal monthly installments over 24 months.
Includes: 20,362 shares of Common Stock issuable upon the conversion of Series A Convertible Preferred Stock, 234,000 shares of Common Stock issuable upon the exercise of warrants as follows: vested warrant to purchase 51,923 shares of Common Stock at \$6.47 per share by July 24, 2008, vested warrant to purchase 173,077 shares of Common Stock at \$6.47 per share by October 12, 2008 and warrant to purchase 9,000 shares of Common Stock at \$6.00 per share by February 14, 2007 only after the Series A Convertible Preferred
- (2) Stock has been converted, and 43,583 shares of Common Stock issuable upon the exercise of options as follows: a vested option to purchase 27,000 shares of Common Stock at \$4.75 per share by December 18, 2006, the vested portion of 4,667 shares of an option to purchase 7,000 shares of Common Stock at \$2.55 per share by December 24, 2007 (options vest in equal monthly installments over (Footnote to continue in (3))

(Footnote continues from (2)) 36 months from date of grant), the vested portion of 10,083 shares of an option to purchase 22,000 shares of Common Stock at \$14.29 per share by February 2, 2014 (options vest in equal monthly installments over 24 months from date of grant) and the vested portion of 1,833 shares of an option to purchase 22,000 shares of Common Stock at \$11.03 per share by November 16, 2014 (options vest in equal monthly installments over 24 months from date of grant)
- (3)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.