

THOMPSON T STEPHEN
 Form 5
 May 16, 2005

FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
THOMPSON T STEPHEN

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 03/31/2005

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

150 FAIRWAY DRIVE, SUITE 150
 (Street)

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

6. Individual or Joint/Group Reporting
 (check applicable line)

VERNON HILLS, IL 60061

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock, \$0.01 par value	12/22/2004	Â	G ⁽¹⁾	600	D	\$ 0	492,694 ⁽⁵⁾ / ₍₆₎	D	Â
Common Stock, \$0.01 par value	12/22/2004	Â	G ⁽²⁾	450	D	\$ 0	492,694 ⁽⁵⁾ / ₍₆₎	D	Â
	12/22/2004	Â	G ⁽³⁾	450	D	\$ 0		D	Â

Common Stock, \$0.01 par value								492,694 ⁽⁵⁾ <u>(6)</u>	
Common Stock, \$0.01 par value	12/22/2004	Â	G ⁽⁴⁾	289	D	\$ 0	492,694 ⁽⁵⁾ <u>(6)</u>	D	Â

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

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(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 (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. Price of Underlying Security (Instr. 5)
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THOMPSON T STEPHEN 150 FAIRWAY DRIVE, SUITE 150 VERNON HILLS, IL 60061	Â X	Â	Â CEO and President	Â

Signatures

/s/ T. Stephen Thompson
05/16/2005

**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).

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- (1) Gift to Bucknell University
- (2) Gift to First Presbyterian Church
- (3) Gift to The Hotchkiss School
- (4) Gift to High Mountain Institute

Includes (i) 283,539 shares of Common Stock, of which 3,000 shares are beneficially owned by reporting person's wife, (ii) 45,249 shares of Common Stock issuable upon the conversion of Series A Convertible Preferred Stock, (iii) 12,500 shares of Common Stock upon the conversion of Series B Convertible Preferred Stock, (iv) 25,000 shares of Common Stock issuable upon the exercise of warrants as follows: vested warrant to purchase 20,000 shares of common stock at \$6.00 per share by February 14, 2007 (only after the series A preferred stock has been converted) and vested warrant to purchase 5,000 shares of Common Stock at \$6.125 per share by September 25, 2007, and (continued on footnote 6)

- (v) 126,406 shares of Common Stock issuable upon the exercise of options as follows: vested option to purchase 8,872 shares of Common Stock at \$0.46 per share by March 21, 2006, vested option to purchase 14,195 shares of Common Stock at \$1.74 per share by April 16, 2008, the vested portion of 60,422 shares of an option to purchase 75,000 shares of Common Stock at \$2.55 per share by December 24, 2012 (option vests in 36 equal monthly installments from date of grant), the vested portion of 31,667 shares of an option to purchase 40,000 shares of Common Stock at \$21.66 per share by November 5, 2013 (option vests in 24 equal monthly installments from date of grant) and the vested portion of 11,250 shares of an option to purchase 30,000 shares of Common Stock at \$9.41 per share by September 7, 2014 (option vests in 24 equal monthly installments from date of grant).
- (6)

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.