

THOMPSON T STEPHEN
 Form 4
 November 18, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 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)
 150 FAIRWAY DRIVE, SUITE 150
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/17/2005

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

VERNON HILLS, IL 60061

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Option Exercise for Common Stock, \$0.01 par value	11/17/2005		X		8,872	A	\$ 0.46
					524,188	(1)	D

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

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SEC 1474
 (9-02)

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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. Amount or Number of Shares
Exercise of Option (Right to Buy)	\$ 0.46	11/17/2005		A	8,872	11/17/2005 03/21/2006	Common Stock, \$0.01 par value	8,872

Reporting Owners

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

Signatures

/s/ T. Stephen
Thompson
Date: 11/18/2005

**Signature of 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).
- (1) Includes (i) 292,244 shares of common stock plus the derivative securities in footnote 2; 231,944 derivative securities, as follows: (i) 45,249 shares of common stock issuable upon the conversion of series A preferred stock; (ii) 12,500 shares of common stock issuable upon the conversion of series B preferred stock; (iii) 25,000 shares of common stock issuable upon the exercise of warrants as follows: warrant to purchase 20,000 shares of common stock at \$6.00 per share by February 14, 2007; and (iv) 149,195 shares of common stock issuable upon the exercise of options as follows: vested option to purchase 14,195 shares of common stock at \$1.74 per share by April 16, 2008, vested option to purchase 40,000 shares of common stock at \$21.66 per share by November 5, 2013, vested option to purchase 75,000 shares of common stock at \$2.55 per share by December 24, 2012 and the vested portion of 20,000 shares of an option to purchase 30,000 shares of common stock at \$9.41 per share by September 8, 2014.

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.