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CepTor CORP  
Form 10QSB  
May 16, 2005

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

FORM 10-QSB

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE OF 1934

For the quarterly period ended March 31, 2005

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 333-105793

CEPTOR CORPORATION

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(Name of Small Business Issuer in Its Charter)

Delaware

11-2897392

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(State or Other Jurisdiction of  
Incorporation or Organization)

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(I.R.S. Employer Identification No.)

200 International Circle, Suite 5100  
Hunt Valley, Maryland

21030

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(Address of Principal Executive Offices)

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(Zip Code)

Issuer's Telephone Number: (410) 527-9998

Check whether the issuer (1) filed all reports required to be filed  
by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for  
such shorter period that the registrant was required to file such reports), and  
(2) has been subject to such filing requirements for the past 90 days.  
Yes  No

As of May 13, 2005, there were 11,554,507 shares of the issuer's  
common equity outstanding.

Transitional Small Business Disclosure Format (Check one): Yes  No