

Pursley William H
 Form 3
 December 30, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Pursley William H | | (Month/Day/Year) | CepTor CORP [(CEPO.OB)] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 12/30/2005 | | |
| 200 INTERNATIONAL CIRCLE, SUITE 5100 | | | (Check all applicable) | |
| (Street) | | | <input checked="" type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| HUNT VALLEY, MD 21030 | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| (City) | (State) | (Zip) | (give title below) | (specify below) |
| | | | Chairman and CEO | |
| | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|
| Common Stock, par value \$0.0001 per share | 1,245,447 ⁽¹⁾ | D | |
| Common Stock, par value \$0.0001 per share | 400 | I ⁽²⁾ | By Children |
| Common Stock, par value \$0.0001 per share | 100 | I ⁽³⁾ | By Spouse |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------|--------------|--|
|---|---|--|---------------|--------------|--|

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| Date Exercisable | Expiration Date | Title | Derivative Security (Instr. 4) Amount or Number of Shares | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|------------------|-----------------|-------|--|--|---|------------|
|------------------|-----------------|-------|--|--|---|------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Pursley William H 200 INTERNATIONAL CIRCLE SUITE 5100 HUNT VALLEY, MD 21030 | X | | Chairman and CEO | |

Signatures

/s/ Pursley,
William H. 12/30/2005

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) As to 369 of such shares, the Reporting Person is not the record holder, but may be deemed the beneficial owner of such shares which may be voted by the Reporting Person on an as-issued basis.
- (2) The Reporting Person disclaims beneficial ownership of securities owned by his minor children.
- (3) The Reporting Person disclaims beneficial ownership of securities owned by his spouse.

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.