COLTEN HARVEY R MD

Form 4

January 27, 2006

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

OMB Number:

Expires:

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0.5

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

COLTEN HARVEY R MD

IMMTECH INTERNATIONAL INC

(Check all applicable)

[IMM]

(Last)

(First) (Middle) 3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

C/O OFC OF DEAN, COL. U., COL

(Street)

OF PHYS., 630 WEST 168TH

STREET

4. If Amendment, Date Original

(Month/Day/Year)

01/25/2006

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Zip)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10032

(City) (State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5)

(Instr. 8)

5. Amount of Securities Beneficially Owned Following

Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

(Instr. 4)

Ownership (Instr. 4)

(A)

Transaction(s)

(Instr. 3 and 4) 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 SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 7.85	01/25/2006		A	22,000	<u>(1)</u>	01/24/2016	Common Stock, \$0.01 per value	22,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

COLTEN HARVEY R MD C/O OFC OF DEAN, COL. U., COL OF PHYS. 630 WEST 168TH STREET NEW YORK, NY 10032



Signatures

/s/ Harvey R. 01/27/2006

**Signature of Date 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) The option vests in equal monthly installments over 24 months.

Includes 73,416 shares of Common Stock issuable upon the exercise of options as follows: vested option to purchase 20,000 shares of Common Stock at \$10.50 per share by December 28, 2010, vested option to purchase 7,000 shares of Common Stock at \$4.75 per share by December 18, 2006, vested option to purchase 7,000 shares of Common Stock at \$2.55 per share by December 24, 2007, vested option

(2) to purchase 22,000 shares of Common Stock at \$14.29 per share by February 2, 2014, the vested portion of 15,583 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) and the vested portion of 1,833 shares of an option to purchase 22,000 shares of Common Stock at \$7.85 per share by January 24, 2016 (options vest in equal monthly installments over 24 months from date of grant).

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.

Reporting Owners 2