

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): December 12, 2005

Access Pharmaceuticals, Inc.

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(Exact name of registrant as specified in its charter)

Delaware                      0-9314                      83-0221517

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(State of Incorporation) (Commission File Number) (I.R.S. Employer  
Identification No.)

2600 Stemmons Freeway, Suite 176, Dallas, Texas                      75207

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(Address of principal executive offices)                      (Zip Code)

Registrant's telephone number, including area code: (214) 905-5100

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Check the appropriate box below if the Form 8-K filing is intended to  
simultaneously satisfy the filing obligation of the registrant under any of  
the following provisions (see General Instruction A.2. below):

// Written communications pursuant to Rule 425 under the Securities Act  
(17 CFR 230.425)

// Soliciting material pursuant to Rule 14a-12 under the Exchange Act  
(17 CFR 240.14a-12)

// Pre-commencement communications pursuant to Rule 14d-2(b) under the  
Exchange Act (17 CFR 240.14d-2(b))

// Pre-commencement communications pursuant to Rule 13e-4(c) under the  
Exchange Act (17 CFR 240.13e-4(c))

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule  
or Standard; Transfer of Listing.

As previously reported, on April 28, 2005, Access Pharmaceuticals, Inc.  
received notice from the staff of The American Stock Exchange ("AMEX")  
indicating that we were not in compliance with Section 1003(a)(i) of the  
AMEX Company Guide, in that our stockholders' equity is less than \$2 million  
and we have sustained losses from continuing operations and/or net losses in  
two of our three most recent fiscal years; with Section 1003(a)(ii) of the  
AMEX Company Guide, in that our stockholders' equity is less than \$4 million  
and we have sustained losses from continuing operations and/or net losses in  
three of our four most recent fiscal years; and with Section 1003(a)(iii) of  
the AMEX Company Guide, in that our stockholders' equity is less than \$6  
million and we have sustained losses from continuing operations and/or net  
losses in our five most recent fiscal years.

On May 31, 2005, we submitted a plan pursuant to Section 1009 of the AMEX Company Guide advising AMEX of the actions we have taken, or will take, that would bring us into compliance with the applicable listing standards.

On June 28, 2005 AMEX accepted our plan to regain compliance with the continued listing standards by December 31, 2005.

On December 12, 2005, we received a letter from the AMEX of its intention to proceed with the filing of an application with the Securities and Exchange Commission pursuant to Section 1009(e) of the AMEX Company Guide to strike the common stock of the Company from listing and registration on the AMEX.

The Company intends to appeal the determination by AMEX staff by requesting an oral hearing. There can be no assurance that the Company's appeal for continued listing will be granted.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

Exhibit No. Title

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99.1 Press Release issued by the Company dated December 16, 2005

#### SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Access Pharmaceuticals, Inc.  
(Registrant)

By: /s/ Stephen B. Thompson

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Stephen B. Thompson  
Vice President and  
Chief Financial Officer

Dated December 16, 2005

ACCESS NEWS

Contact: Company  
Stephen B. Thompson  
Vice President & CFO  
(214) 905-5100

Contact: Investor Relations  
Donald C. Weinberger  
Wolfe Axelrod Weinberger LLC  
(212) 370-4500

ACCESS PHARMACEUTICALS RECEIVES NOTICE  
FROM AMEX THAT ITS COMMON STOCK  
IS SUBJECT TO BEING DELISTED  
- Hearing To Be Requested -

DALLAS, TEXAS, December 16, 2005, ACCESS PHARMACEUTICALS, INC. (AMEX:AKC) today announced that the Company received notice from the staff of the American Stock Exchange ("AMEX") indicating that the Company no longer complies with AMEX's continued listing standards due to losses from continuing operations and/or net losses in two of its most recent fiscal years with shareholders' equity of less than \$2 million, as set forth in Section 1003(a)(i) of the AMEX "Company Guide"; due to losses from continuing operations and/or net losses in three of its most recent fiscal years with shareholders' equity of less than \$4 million, as set forth in Section 1003(a)(ii) of the Company Guide; and due to losses from continuing operations and/or net losses in four of its most recent fiscal years with shareholders' equity of less than \$6 million, as set forth in Section 1003(a)(iii) of the Company Guide. The Company's common stock is subject to being delisted from AMEX.

The Company will appeal this determination and request a hearing before a committee of AMEX to maintain its AMEX listing. The Company expects the hearing to take place in January 2006. There can be no assurance that the Company's request for continued listing will be granted.

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Access Pharmaceuticals, Inc. is an emerging pharmaceutical company developing unique polymer linked cytotoxics for use in the treatment of cancer. Its lead product AP5346 is in Phase II clinical testing. The Company also has other advanced drug delivery technologies including vitamin-mediated targeted delivery and oral drug delivery.

This press release contains certain statements that are forward-looking within the meaning of Section 27a of the Securities Act of 1933, as amended, and that involve risks and uncertainties, including but not limited to statements made relating to our continued listing on the American Stock Exchange and our request for an oral hearing regarding our proposed delisting. These statements are subject to numerous risks, including but not limited to the risk that our appeal will not be successful and that we will be delisted from AMEX and other risks detailed in the Company's Annual Report on Form 10-K for the year ended December 31, 2004, Quarterly Report on Form 10-Q for the quarter ended September 30, 2005 and other reports filed by us with the Securities and Exchange Commission.

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