

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person SCO CAPITAL PARTNERS LLC (Last) (First) (Middle) 1325 AVE OF THE AMERICAS, 27TH FL. (Street) NEW YORK, NY 10019 (City) (State) (Zip)		2. Issuer Name and Ticker or Trading Symbol ACCESS PHARMACEUTICALS INC [accp]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)				
3. Date of Earliest Transaction (Month/Day/Year) 10/25/2012		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person				
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V				

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		(A)	(D)	Date Exercisable	Expiration Date					Title
Series B Cumulative Convertible Preferred Stock	\$ 0.50	10/25/2012		P		929.70		(2)	(2)	Common Stock	18,594,000	\$ 10,000	929.70	I (U)	By SCO Capital Partners LLC
Series B Cumulative Convertible Preferred Stock	\$ 0.50	10/25/2012		P		70.30		(2)	(2)	Common Stock	1,406,000	\$ 10,000	70.30	I (U)	By Beach Capital LLC
Common Stock Purchase Warrants	\$ 0.50	10/25/2012		P		18,594,000		10/25/2012	10/24/2018	Common Stock	18,594,000	\$ 0 (3)	18,594,000	I (U)	SCO Capital Partners LLC
Common Stock Purchase Warrants	\$ 0.50	10/25/2012		P		1,406,000		10/25/2012	10/24/2018	Common Stock	1,406,000	\$ 0 (3)	1,406,000	I (U)	Beach Capital LLC

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCO CAPITAL PARTNERS LLC 1325 AVE OF THE AMERICAS 27TH FL. NEW YORK, NY 10019		X		
Beach Capital LLC 1325 AVENUE OF THE AMERICAS 27TH FLOOR NEW YORK, NY 10019		X		
Rouhandeh Steven H C/O SCO CAPITAL PARTNERS LLC 1325 AVENUE OF THE AMERICAS 27TH FLOOR NEW YORK, NY 10019	X	X		

Signatures

/s/ Beach Capital LLC, by Steven H. Rouhandeh, Managing Member	10/26/2012
Signature of Reporting Person	Date

/s/ SCO Capital Partners LLC, by Steven H. Rouhandeh, Managing Member <small>Signature of Reporting Person</small>		10/26/2012 <small>Date</small>
/s/ Steven H. Rouhandeh <small>Signature of Reporting Person</small>		10/26/2012 <small>Date</small>

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) This Form 4 is being filed by Steven H. Rouhandeh individually and by SCO Capital Partners LLC and Beach Capital LLC. Mr. Rouhandeh is the managing member of SCO Capital Partners and Beach Capital LLC.
- (2) These securities are exercisable at any time and have no expiration date.
- (3) These warrants were issued as additional consideration for the purchase of the Series B Cumulative Convertible Preferred Stock.

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.