

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,106,964 (including 879,583 shares representing options that are currently exercisable or exercisable within 60 days)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES Not Applicable

11 PERCENT OF CLASS REPRESENTED AMOUNT IN ROW (9) 7.5%

12 TYPE OF REPORTING PERSON IN

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Item 1(a). Name of Issurer:

Access Pharmaceuticals, Inc., a Delaware corporation (the "Company").

Item 1(b). Address of Issuer's Principal Executive Offices:

2600 Stemmons Freeway, Suite 176, Dallas, Texas 75207.

Item 2(a). Name of Person Filing:

Kerry P. Gray.

Item 2(b). Address of Principal Business Office or, if none, Residence

c/o Access Pharmaceuticals, Inc., 2600 Stemmons Freeway, Suite 176, Dallas, TX 75207.

Item 2(c). Citizenship

Mr. Gray is a citizen of Australia and a Permanent Resident of the United States.

Item 2(d). Title of Class of Securities

Common stock, \$.01 par value per share (the "Common Stock"), of the Company.

Item 2(e). CUSIP Number

00431M209

Item 3. If this statement is filed pursuant to Rules 13d-1 (b) or 13d-2 (b) or (c), check whether the person filing is a:

(a) Broker or dealer registered under section 15 of the Act,

(b) Bank as defined in section 3 (a) (6) of the Act,

(c) Insurance company as defined in section 3 (a) (19) of the Act,

(d) Investment company registered under section 8 of the Investment Company Act of 1940,

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(e) An investment advisor in accordance with Rule 13d-1 (b) (1) (ii) (E),

(f) An employee benefit plan or endowment fund in accordance with Rule 13d-1 (b) (1) (ii) (F),

(g) A parent holding company or control person in accordance with Rule 13d-1 (b) (1) (ii) (G),

(h) A savings association as defined in section 3(b) of the Federal Deposit Insurance Act,

(i) A church plan that is excluded from the definition of an investment company under section 3(c) (14) of the Investment Company Act of 1940,

(j) Group, in accordance with Rule 13d-1 (b) (1) (ii) (J).

If this statement is filed pursuant to 13d-1 (c), check this box:

Item 4. Ownership

(a) Amount beneficially owned: 1,106,964, which includes 879,583 shares representing options that are currently exercisable or exercisable within 60 days

(b) Percent of class: 7.5%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 1,093,292, which includes 879,583 shares representing options that are currently exercisable or exercisable within 60 days

(ii) Shared power to vote or to direct the vote: 16,672

(iii) Sole power to dispose or to direct the disposition of: 1,093,292, which includes 879,583 shares representing options that are currently exercisable or exercisable within 60 days

(iv) Shared power to dispose or to direct the disposition of: 16,672

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Item 5. Ownership of Five percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Note applicable.

Item 9. Notice of Dissolution of Group

Note applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, correct and complete.

Dated: February 17, 2004

/s/ Kerry P. Gray

Kerry P. Gray