

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			2. Issuer Name and Ticker or Trading Symbol ACCESS PHARMACEUTICALS INC [ACCP.OB]			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)		
(Last) 1285 AVENUE OF THE AMERICAS, 35TH FLOOR,	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/04/2008					
(Street) NEW YORK, NY 10019			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		
(City)	(State)	(Zip)	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	Amount	(A) or (D)			

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

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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	Amount or Number of Shares				
Series A Cumulative Convertible Preferred Stock	\$ 3	02/04/2008		P		200		(2)	(2)	Common Stock	666,666	\$ 10,000	1,768.8409	I (I)	By SCO Capital Partners LLC
Common Stock Purchase Warrants	\$ 3.5	02/04/2008		P		333,333		02/04/2008	02/04/2014	Common Stock	333,333	\$ 0 (3)	333,333	I (I)	By SCO Capital Partners LLC
Placement Agent Warrants	\$ 3.5	02/04/2008		P		39,667		02/04/2008	02/04/2014	Common Stock	39,667	\$ 0 (4)	39,667	I (I)	By SCO Capital Partners LLC

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCO CAPITAL PARTNERS LLC 1285 AVENUE OF THE AMERICAS, 35TH FLOOR NEW YORK, NY 10019		X		
SCO CAPITAL PARTNERS L P C/O SCO CAPITAL PARTNERS LLC 1285 AVENUE OF THE AMERICAS, 35TH FLOOR NEW YORK, NY 10019		X		
Beach Capital LLC C/O SCO CAPITAL PARTNERS LLC 1285 AVENUE OF THE AMERICAS, 35TH FLOOR NEW YORK, NY 10019		X		
Rouhandeh Steven H C/O SCO CAPITAL PARTNERS LLC 1285 AVENUE OF THE AMERICAS, 35TH FLOOR NEW YORK, NY 10019		X		

Signatures

Beach Capital LLC, by Steven H. Rouhandeh, Managing Member		02/06/2008
<small>**Signature of Reporting Person</small>		<small>Date</small>
SCO Capital Partners, L.P., by Steven H. Rouhandeh, Managing Member of General Partner		02/06/2008
<small>**Signature of Reporting Person</small>		<small>Date</small>
SCO Capital Partners LLC, by Steven H. Rouhandeh, Managing Member		02/06/2008
<small>**Signature of Reporting Person</small>		<small>Date</small>
Steven H. Rouhandeh		02/06/2008
<small>**Signature of Reporting Person</small>		<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, L.P., SCO Capital Partners LLC and Beach Capital LLC. Mr. Rouhandeh is the managing member of SCO Capital Partners LLC, Beach Capital LLC and the entity that is the general partner of SCO Capital Partners, L.P.
- (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 A Cumulative Convertible Preferred Stock.
- (4) These securities were initially received by SCO Securities LLC as partial consideration for its services in connection with the private placement effected by the Issuer on February 4, 2008. These securities were allocated to SCO Capital Partners LLC, an affiliate of SCO Securities LLC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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