

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person Jeffrey B Davis		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 checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)					
(Last) (First) (Middle) C/O ACCESS PHARMACEUTICALS, INC., 2600 STEMMONS FREEWAY, SUITE 176		3. Date of Earliest Transaction (Month/Day/Year) 11/10/2007							
(Street) DALLAS, TX 75207		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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.

--

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	Amount or Number of Shares				
Secured Convertible Promissory Note	\$ 1.1	11/10/2007		J(1)			\$ 500,000	02/16/2006	11/15/2007	Common Stock	454,545	\$ 500,000	\$ 0	I	By Lake End Capital LLC (2)
Secured Convertible Promissory Note	\$ 1.1	11/10/2007		J(1)			\$ 100,000	10/24/2006	11/15/2007	Common Stock	90,909	\$ 100,000	\$ 0	I	By Lake End Capital LLC (2)
Secured Convertible Promissory Note	\$ 1.1	11/10/2007		J(1)			\$ 100,000	12/06/2006	11/15/2007	Common Stock	90,909	\$ 100,000	\$ 0	I	By Lake End Capital LLC (2)
Common Stock Purchase Warrant	\$ 3.5	11/10/2007		P		130,119		11/10/2007	11/10/2013	Common Stock	130,119 (6)	\$ 0 (3)	130,119	I	By Lake End Capital LLC (2)
Series A Cumulative Convertible Preferred Stock	\$ 3	11/10/2007		p(4)		212.9206		(5)	(5)	Common Stock	709,735 (6)	\$ 3,666.67 (4)	212.9206	I	By Lake End Capital LLC (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jeffrey B Davis C/O ACCESS PHARMACEUTICALS, INC. 2600 STEMMONS FREEWAY, SUITE 176 DALLAS, TX 75207	X			

Signatures

Jeffrey B. Davis	11/14/2007
Signature of Reporting Person	Date

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 Secured Convertible Promissory Note was surrendered and cancelled as consideration for the purchase of the Series A Cumulative Convertible Preferred Stock of issuer.
- (2) Jeffrey B. Davis is the managing member of Lake End Capital LLC.
- (3) These warrants were issued as additional consideration for the purchase of the Series A Cumulative Convertible Preferred Stock.
The purchase price for this preferred stock was paid in the form of surrender and cancellation of Secured Convertible Promissory Notes (the "Notes"). Such Notes were surrendered and cancelled
- (4) as consideration for such number of shares of Series A Cumulative Convertible Preferred Stock as are convertible into the same number of shares of Common Stock as the noteholder would have been entitled to receive upon conversion of all principal and interest under the Note into Common Stock.
- (5) These securities are exercisable at any time and have no expiration date.
- (6) These securities are subject to a beneficial ownership cap which restricts the conversion or exercise thereof to the extent that such conversion or exercise would result in the holder owning in excess of 4.99% of the outstanding common stock of the issuer.

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.