

FORM 4

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

OMB APPROVAL	
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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 type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer		
(Last) C/O ACCESS PHARMACEUTICALS, INC., 2600 STEMMONS FREEWAY, SUITE 176	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/04/2008					
(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)	Price			

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 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		25		(3)	(3)	Common Stock	83,333 (4)	\$ 10,000	237.9206	I	By Lake End Capital LLC (1)
Common Stock Purchase Warrant	\$ 3.5	02/04/2008		P		41,667		02/04/2008	02/04/2014	Common Stock	41,667 (4)	\$ 0 (2)	41,667	I	By Lake End Capital LLC (1)
Placement Agent Warrants	\$ 3.5	02/04/2008		P		5,750		02/04/2008	02/04/2014	Common Stock	5,750 (4)	\$ 0 (5)	5,750	I	By Lake End Capital LLC (1)

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		Chief Executive Officer	

Signatures

Jeffrey B. Davis	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) Jeffrey B. Davis is the managing member of Lake End Capital LLC.
- (2) These warrants were issued as additional consideration for the purchase of the Series A Cumulative Convertible Preferred Stock.
- (3) These securities are exercisable at any time and have no expiration date.
- (4) 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.
- (5) These securities were initially received by SCO Securities LLC as partial consideration for its services in connection with the private placement of securities effected by the Issuer on February 4, 2008. These securities were allocated to Lake End Capital LLC by 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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