

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 SCO CAPITAL PARTNERS L P <small>(Last) (First) (Middle)</small> C/O SCO CAPITAL PARTNERS LLC, 1285 AVENUE OF THE AMERICAS, 35TH FLOOR <small>(Street)</small> NEW YORK, NY 10019 <small>(City) (State) (Zip)</small>			2. Issuer Name and Ticker or Trading Symbol ACCESS PHARMACEUTICALS INC [ACCP.OB]			3. Date of Earliest Transaction (Month/Day/Year) 12/18/2008			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)		
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	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 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	12/18/2008		j(1)			200	(5)	(5)	Common Stock	666,667	(4)	0	I(3)	By SCO Capital Partners, L.P.
Series A Cumulative Convertible Preferred Stock	\$ 3	12/18/2008		j(1)		200		(5)	(5)	Common Stock	666,667	(4)	1,968.8409	I(3)	By SCO Capital Partners LLC
Common Stock Purchase Warrants	\$ 3.5	12/18/2008		j(1)		333,333		11/10/2007	11/10/2013	Common Stock	333,333	\$ 0 (2)	0	I(3)	By SCO Capital Partners, L.P.
Common Stock Purchase Warrants	\$ 3.5	12/18/2008		j(1)		333,333		11/10/2007	11/10/2013	Common Stock	333,333	\$ 0 (2)	333,333	I(3)	By SCO Capital Partners LLC

Reporting Owners

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

/s/ SCO Capital Partners, L.P., by Steven H. Rouhandeh, Managing Member of General Partner	12/19/2008
<small>Signature of Reporting Person</small>	<small>Date</small>

/s/ SCO Capital Partners LLC, by Steven H. Rouhandeh, Managing Member		12/19/2008
Signature of Reporting Person		Date
/s/ Steven H. Rouhandeh		12/19/2008
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) Transfer from SCO Capital Partners, L.P. ("SCO LP") to SCO Capital Partners LLC ("SCO LLC") for internal purposes.
- (2) These warrants were originally acquired as additional consideration for SCO LP's purchase of shares of Series A Preferred Stock and were transferred to SCO LLC together with such shares at no additional cost to SCO LLC.
- (3) This Form 4 is being filed by Steven H. Rouhandeh individually and by SCO LP and SCO LLC. Mr. Rouhandeh is the managing member of SCO LLC and the entity that is the general partner of SCO LP.
- (4) SCO LLC paid to SCO LP in connection with this transfer the same value that SCO LP originally paid to acquire these shares.
- (5) These securities were convertible from their date of issuance and have no expiration date.

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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