IMARX THERAPEUTICS INC

Form 4

November 30, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PEW THOMAS W JR Issuer Symbol **IMARX THERAPEUTICS INC** (Check all applicable) [IMRX] X_ Director (Last) (First) (Middle) 3. Date of Earliest Transaction 10% Owner Other (specify Officer (give title (Month/Day/Year) below) 1635 E. 18TH STREET 11/28/2007 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting TUCSON, AZ 85719-68 Person (City) (State) (Zin

| (City) | (State) (A | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | |
|-----------------|---------------------|--|------------|------------------------|------------------|--------------|--------------|--|--|
| 1.Title of | 2. Transaction Date | 2A. Deemed | 3. | 4. Securities Acquired | 5. Amount of | 6. Ownership | 7. Nature of | | |
| Security | (Month/Day/Year) | Execution Date, if | Transactio | on(A) or Disposed of | Securities | Form: Direct | Indirect | | |
| (Instr. 3) | | any | Code | (D) | Beneficially | (D) or | Beneficial | | |
| | | (Month/Day/Year) | (Instr. 8) | (Instr. 3, 4 and 5) | Owned | Indirect (I) | Ownership | | |
| | | | | | Following | (Instr. 4) | (Instr. 4) | | |
| | | | | () | Reported | | | | |
| | | | | (A) | Transaction(s) | | | | |
| | | | Code V | or Amount (D) Price | (Instr. 3 and 4) | | | | |
| Common Stock | 11/28/2007 | | P | 1,300 A \$ 2.35 | 81,626 | 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)

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January 31,

2005

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Expires:

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| 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. Transactic Code (Instr. 8) | 5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) | | ate | 7. Title a Amount of Underlying Securities (Instr. 3 a | of ng s | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|---|--------------------------------------|---|--|---|---------------------|--------------------|--|---------------|---|--|
| | | | | Code V | (Instr. 3, 4, and 5) (A) (D) | Date Exercisable | Expiration Date | or Title Nu of | umber | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--------------------------------|---------------|-----------|---------|-------|--|--|
| FB | Director | 10% Owner | Officer | Other | | |
| PEW THOMAS W JR | | | | | | |
| 1635 E. 18TH STREET | X | | | | | |
| TUCSON, AZ 85719-68 | | | | | | |

Signatures

Kevin J. Ontiveros

11/29/2007

**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).

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.

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