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CHAN CECILIA
Form 4
February 26, 2003

FORM 4

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol	6. R t
Chan, Cecilia	Immtech International, Inc.; IMMT	[X] [X]
(Last) (First) (Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year
One North End Avenue		2/26/03
(Street)		5. If Amendment, Date of Original (Month/Day/Year) []
New York, New York 10282		7. I [X]
(City) (State) (Zip)		

TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/Day/Year)	2A. Deemed Execu- tion 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 Security Beneficially Owned Following Reported Transaction (Instr. and 4)
			Code V	Amount (A) or (D)	Price
Common Stock	2/26/03		P	25,000 (A)	\$4.00 317,1

Reminder: Report on a separate line for each class of securities beneficially owned directly or
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued)

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL
(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)
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Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Explanation of Responses:

(1) Includes: Includes 34,032 shares of Common Stock; 5,781 shares of Common Stock issuable upon the exercise of warrant; 227,312 shares of Common Stock issuable upon the exercise of warrant; 51,923 shares of Common Stock at \$6.47 per share by July 24, 2004, vested warrant to purchase 51,923 shares of Common Stock at \$6.47 per share by October 12, 2004, and vested warrant to purchase 2,312 shares of Common Stock at \$6.47 per share by September 25, 2007, and an option to purchase 50,000 shares of Common Stock at \$2.55 per share by equal monthly installments over 3 years from date of grant).

/s/ Cecilia Chan

** Signature of Reporting Person

** Intentional misstatements or omissions of facts constitute Federal

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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.