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 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person' (Check all applicable) ADVENTRX PHARMACEUTICALS INC Culley Brian M Director ANX Officer (give title Other (specify below) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) **SVP & Chief Business Officer** 6725 MESA RIDGE RD. 03/31/2008 STE. 100 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) (Street) X Form filed by One Reporting Person **SAN DIEGO** CA 92131 Form filed by More than One Reporting (City) (State) (Qip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 5. Amount of 1. Title of Security (Instr. 3) 2A. Deemed Execution Date, 7. Nature of 6. Ownership 3. Transaction Securities Form: Direct Indirect (Month/Day/Year) if any (Month/Day/Year) Code (Instr. Beneficially (D) or Indirect (I) (Instr. 4) Beneficial Owned Following 8) Ownership Reported (Instr. 4) Transaction(s) (Instr. 3 and 4) (A) or (D) Price Code Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3. Transaction 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount 8. Price of Derivative 9. Number of 10. 11. Nature Ownership Form: Derivative Security Execution Date Transaction Code (Instr. of Securities Underlying Conversion Derivative Expiration Date derivative of Indirect (Month/Day/Year) (Month/Day/Year) Security or Exercise Securities Securities Beneficial Acquired (A) or Disposed Derivative Sec (Instr. 3 and 4) Beneficially Owned Ownership (Instr. 4) (Instr. 3) (Month/Day/Year) 8) Security (Instr. 5) Direct (D) Security of (D) (Instr. 3, 4 and 5) Following (I) (Instr. 4) Reported Transaction(s) Amount (Instr. 4)

Date

Exercisable

(1)

(D)

Expiration

03/30/2018

Title

Stock

Date

## Explanation of Responses:

\$0.54

Stock

Buy)

(Right to

1. 1/5 of the total shares subject to the option vest and become exercisable on each of January 1, 2009, January 1, 2010, January 1, 2011, January 1, 2012 and January 1, 2013.

(A)

200,000

/s/ Brian M. Culley

04/02/2008

200,000

D

\*\* Signature of Reporting Person

Number

of Shares

200,000

\$0.00

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

03/31/2008

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Code

Α

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.