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

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) **May 22, 2006**

ADVENTRX Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**1-15803**	**84-1318182**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

6725 Mesa Ridge Road, Suite 100
San Diego, California 92121
(Address of principal executive offices) (Zip Code)

(858) 552-0866
(Company's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 2.02. Results of Operations and Financial Condition

On May 22, 2006, the Company filed Amendment No. 1 to its Form 10-Q for the three months ended March 31, 2006 previously filed on May 10, 2006, to incorporate by reference certain revised risk factor and revised business description disclosures set forth in the Company's Preliminary Prospectus Supplement dated May 16, 2006 (Subject to Completion) to Prospectus dated May 8, 2006 filed with the Commission under Rule 424(b)(5) (Registration No. 333-133729) on May 16, 2006. All risk factors and descriptions of the Company's business found in prior filings are superseded by these revised disclosures.

Item 8.01. Other Events

On May 22, 2006 the Company announced that it had withdrawn its proposed public offering of 15,495,867 shares of its common stock that it had previously announced on May 16, 2006.

On May 22, 2006, the Company announced that it had received FDA clearance under a Special Protocol Assessment to initiate its CoFactor Phase III Clinical Trial. In addition, the Company announced that it remains on track to initiate the Phase III clinical trial in Q2 2006.

The press releases issued by the Company on May 22, 2006 with respect to these matters are included with this report as exhibits.

Item 9.01. Financial Statements and Exhibits.

(d) The exhibit list required by this item is incorporated by reference to the Exhibit Index filed as part of this report.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ADVENTRX Pharmaceuticals, Inc.

By: /s/ Evan M. Levine
Name: Evan M. Levine
Title: President & Chief Executive Officer
May 22, 2006

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EXHIBIT INDEX

Exhibit	Description
99.1	Press Release of the Company dated May 22, 2006 re withdrawal of common stock offering.
99.2	Press Release of the Company dated May 22, 2006 re FDA Special Protocol Assessment

EXHIBIT 99.1

ADVENTRX ANNOUNCES WITHDRAWAL OF PUBLIC STOCK OFFERING

SAN DIEGO — May 22, 2006 — ADVENTRX Pharmaceuticals, Inc. (Amex: ANX) announced today that due to adverse market conditions it has withdrawn its proposed public offering of 15,495,867 shares of its common stock that it previously announced on May 16, 2006.

“Due to the current market environment and in the interest of achieving the best value for our stockholders, we have decided to withdraw the public offering of common stock recently announced on May 16, 2006,” said Evan M. Levine, ADVENTRX president and CEO. “We have a strong balance sheet and currently plan to initiate two pivotal trials in 2006. There are numerous opportunities for increasing the value of the Company and therefore, at this time, we believe it is in the best interest of our stockholders to withdraw this current public stock offering.”

About ADVENTRX
ADVENTRX Pharmaceuticals is a biopharmaceutical research and development company focused on introducing treatments for cancer and infectious diseases that surpass the performance and safety of existing drugs, by addressing significant problems such as drug metabolism, toxicity, bioavailability and resistance. More information can be found on the Company’s Web site at www.adventrx.com.

Forward-Looking Statement
This press release contains forward-looking statements, within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, regarding ADVENTRX. Such statements are made based on management’s current expectations and beliefs. Actual results may vary from those currently anticipated based upon a number of factors, including uncertainties inherent in the drug development process, the timing and success of clinical trials, the validity of research results, and the receipt of necessary approvals from the FDA and other regulatory agencies. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements regarding ADVENTRX, see the section titled “Risk Factors” in ADVENTRX’s last annual report on Form 10-K and its Quarterly Reports on Form 10-Q, as well as other reports that ADVENTRX files from time to time with the Securities and Exchange Commission. All forward-looking statements regarding ADVENTRX are qualified in their entirety by this cautionary statement. ADVENTRX undertakes no obligation to release publicly any revisions to forward-looking statements to reflect events or circumstances which occur after the date hereof.

Contact:
ADVENTRX Pharmaceuticals
Andrea Lynn
858-552-0866

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EXHIBIT 99.2

ADVENTRX RECEIVES FDA CLEARANCE UNDER A SPECIAL PROTOCOL ASSESSMENT TO INITIATE COFACTOR PHASE III CLINICAL TRIAL

SAN DIEGO — May 22, 2006 — ADVENTRX Pharmaceuticals, Inc. (Amex: ANX) announced today that it reached an agreement under a special protocol assessment (SPA) with the US Food and Drug Administration (FDA) on the design of the Company's CoFactorâ Phase III clinical trial protocol. The Company also announced it remains on track to initiate the Phase III clinical trial in Q2 2006. CoFactor is a biomodulator drug designed to improve the efficacy and safety of the widely used chemotherapeutic agent, 5-fluorouracil (5-FU).

The SPA documents the FDA's agreement that the design and planned analysis of the Phase III study adequately address the objectives necessary to support a regulatory submission for product registration.

"We are pleased that the FDA has accepted our Phase III clinical protocol for CoFactor," said Evan M. Levine, ADVENTRX president and CEO. "The protocol for this registrational trial was optimized based on feedback from numerous discussions with thought leading oncologists. We look forward to launching this pivotal clinical trial in the second quarter as we previously announced."

About the Phase III Clinical Trial
The Phase III clinical trial is a multicenter, 1200 patient, controlled study in the first-line therapy of patients with metastatic colorectal cancer. Patients will be equally randomized to treatment with either CoFactor or leucovorin, plus 5-FU and bevacizumab (Avastinâ). The primary endpoint in the study is progression-free survival. Secondary endpoints include response rate, overall survival and incidence and severity of adverse events. M. Wasif Saif, MD, MBBS, Associate Professor of Yale University School of Medicine is the study chair.

About CoFactor
CoFactor (ANX-510) is a folate-based biomodulator drug designed to enhance the activity and reduce associated toxicity of the widely used cancer chemotherapeutic agent 5-fluorouracil (5-FU). CoFactor creates more stable binding of the active form of 5-FU to the target enzyme, thymidylate synthase (TS), improving 5-FU performance. The Company reported Phase II results from an independent radiological assessment that found an overall clinical benefit of 85% and objective response of 35% in first line treatment of metastatic colorectal cancer with CoFactor and 5-FU. The Company also reported median time to tumor progression (TTP) of 163 days, with no study drug-related grade 3 or grade 4 gastrointestinal or hematological toxicity.

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