Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

			or Se	ection 30(h) of the Ir	nvestme	ent Co	mpany Act of 1	1940					
1. Name and Address of Reporting Person* LEVINE EVAN				uer Name and Ticko VENTRX PH IX]		-	•	C (Che	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last) (First) (Middle) 6725 MESA RIDGE RD. SUITE 100				te of Earliest Transa 3/2006	action (N	/lonth/	Day/Year)		below)	e Other (specify below)			
(Street) SAN DIEGO (City)	CA (State)	92121 (Zip)	4. If A	mendment, Date of	Origina	l Filed	I (Month/Day/Y	Line)	S. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
		Table I - No	n-Derivative \$	Securities Acq	uired	, Dis	posed of,	or Ber	neficially	/ Owned			
Date			2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Disposed Of (5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(111501.4)	
Common Stock			06/23/2006		X		25,000	A	\$0.5	4,270,000	I	See Footnote ⁽¹⁾	

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)	Derivative Conversion Date Security or Exercise (Month/Day/Year)		3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8) S. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr.		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
		3, 4 and 5)		Date Exercisable	Expiration Date	Amount or Number of Shares			(Instr. 4)					
Warrant To Purchase Common Stock	\$0.5	06/23/2006		x		25,000	12/19/2001	12/19/2006	Common Stock	25,000	\$0.5	0	I	See Footnote ⁽¹⁾
Warrant To Purchase Common Stock	\$0.5						12/19/2001	12/19/2006	Common Stock	50,000		50,000	I	See Footnote ⁽¹⁾

Explanation of Responses:

 $1. \ These \ securities \ are \ held \ by \ Mark \ Capital \ LLC, \ a \ limited \ liability \ company \ of \ which \ Mr. \ Levine \ is \ the \ sole \ member.$

/s/ Evan M. Levine

** Signature of Reporting Person

Date

06/23/2006

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).
- ** 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.

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.