

LAU CHING YIN JUDY
 Form 4
 November 18, 2004

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 LAU CHING YIN JUDY

2. Issuer Name and Ticker or Trading Symbol
 IMMTECH INTERNATIONAL INC
 [IMM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 11/16/2004

Director 10% Owner
 Officer (give title below) Other (specify below)

UNIT 2905, SHUI ON CENTRE., 6-8 HARBOUR RD.

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

WANCHAI, K3 00000

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution 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 of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy Common Stock)	\$ 11.03	11/16/2004	A		21,000		<u>(1)</u>	11/16/2014	Common Stock, \$0.01 par value	21,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAU CHING YIN JUDY UNIT 2905, SHUI ON CENTRE, 6-8 HARBOUR RD. WANCHAI, K3 00000			X	

Signatures

/s/ Judy Ching
Yin Lau

11/18/2004

**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).

(1) The option vests in 24 equal monthly installments.

Includes 23,042 shares of Common Stock issuable upon the exercise of options as follows: the vested portion of 11,667 shares of an option to purchase 20,000 shares of Common Stock at \$21.66 per share by November 5, 2013 (options vest in equal monthly installments over 24 months from date of grant), the vested portion of 9,625 shares of an option to purchase 21,000 shares of Common Stock at \$14.29 per share by February 2, 2014 (options vest in equal monthly installments over 24 months from date of grant) and the vested portion of 1,750 shares of an option to purchase 21,000 shares of Common Stock at \$11.03 per share by November 16, 2014 (options vest in equal monthly installments over 24 months from date of grant).

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.