

WACKERLE FREDERICK W  
Form 4  
January 27, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 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 \*  
WACKERLE FREDERICK W

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)  
3750 N LAKE SHORE DR  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/25/2006

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

CHICAGO, IL 60613  
(City) (State) (Zip)

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

**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)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |

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 Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                           | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A)    | (D) | Date<br>Exercisable | Expiration<br>Date | Title                                   | Amount<br>or<br>Number<br>of Shares |
|--------------------------------------|------------------------------------|------------------|------------|--|------|---|--------|-----|---------------------|--------------------|---|-------------------------------------|
| Stock<br>Option<br>(right to<br>buy) | \$ 7.85                            | 01/25/2006       |            |  | A    |   | 22,000 |     | (1)                 | 01/24/2016         | Common<br>Stock,<br>\$0.01 par<br>value | 22,000                              |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| WACKERLE FREDERICK W<br>3750 N LAKE SHORE DR<br>CHICAGO, IL 60613 | X             |           |         |       |

## Signatures

/s/ Frederick W.  
Wackerle

01/27/2006

\*\*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 equal monthly installments over 24 months.

(2) Include 13,575 shares of common stock issuable upon the conversion of series A preferred stock; 7,102 shares of common stock issuable upon the conversion of series E preferred stock; 7,250 shares of common stock issuable upon the exercise of warrants as follows: vested warrant to purchase 6,000 shares of common stock at \$6.00 per share by February 14, 2007 (only after the series A preferred stock has been converted), and vested warrant to purchase 1,250 shares of common stock at \$10.00 per share by December 13, 2008; and 83,416 shares of common stock issuable upon the exercise of options as follows: vested option to purchase 15,000 shares of common stock at \$10.50 per share by December 28, 2010, vested option to purchase 22,000 shares of common stock at \$4.75 per share by December 18, 2006, vested option to purchase 7,000 shares of common stock at \$2.55 per share by December 24, 2007, vested option to purchase 22,000 shares of common stock (TO CONTINUE IN FOOTNOTE #3)

(3) (CONTINUED FROM FOOTNOTE #2) at \$14.29 per share by February 1, 2014, the vested portion of 15,583 shares of an option to purchase 22,000 shares of common stock at \$11.03 by November 15, 2014 and the vested portion of 1,833 shares of an option to purchase 22,000 shares of Common Stock at \$7.85 per share by January 24, 2016 (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.

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