

Culley Brian M
Form 4
July 23, 2009

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 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 *
Culley Brian M

2. Issuer Name and Ticker or Trading Symbol
ADVENTRX
PHARMACEUTICALS INC [ANX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6725 MESA RIDGE RD., STE. 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/21/2009

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
SVP & Chief Business Officer

SAN DIEGO, CA 92121

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

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

(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.

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 control number.

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 Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(Instr. 3, 4, and 5) V (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	\$ 0.0911	07/21/2009	D		1,200,000	(1)	Common Stock
Stock Option (Right to Buy)	\$ 0.13	07/21/2009	A	1,700,000		(3) 07/21/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Culley Brian M 6725 MESA RIDGE RD., STE. 100 SAN DIEGO, CA 92121			SVP & Chief Business Officer	

Signatures

/s/ Brian M. Culley 07/23/2009

__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) This award of restricted stock units ("RSUs") was made pursuant to the issuer's 2008 Omnibus Incentive Plan (the "Plan") and each RSU represented a contingent right to receive one share of the issuer's common stock. The RSUs would have vested prior to the consummation of a Strategic Transaction, as such capitalized term was defined in the Notice of Grant issued pursuant to the Plan, provided that the reporting person's services to the issuer had not been terminated. The vested shares would have been delivered to the reporting person as soon as administratively practicable following the vesting date.
 - (2) The RSUs were canceled by mutual agreement of the reporting person and the issuer. In connection with cancellation of the RSUs, the reporting person received the stock option award reported in this Form 4.
 - (3) 25% of the total shares subject to the option vest and become exercisable on each of January 1, 2010, January 1, 2011, January 1, 2012 and January 1, 2013.

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.