

IMARX THERAPEUTICS INC  
 Form 3  
 July 25, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
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**INITIAL STATEMENT OF 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 * PEW THOMAS W JR (Last) (First) (Middle)  C/O IMARX THERAPEUTICS, INC., 1635 EAST 18TH STREET (Street)  TUCSON, AZ 85719 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/25/2007	3. Issuer Name and Ticker or Trading Symbol IMARX THERAPEUTICS INC [IMRX]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	55,326	D	^

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	Â (1)	08/02/2014	Common Stock	11,000	\$ 15	D	Â
Stock Purchase Warrant (Right to Buy)	10/01/2003	09/29/2010	Common Stock	2,069	\$ 10	D	Â
Stock Purchase Warrant (Right to Buy)	01/30/2004	01/28/2011	Common Stock	505	\$ 10	D	Â
Stock Purchase Warrant (Right to Buy)	01/30/2004	01/28/2011	Common Stock	708	\$ 10	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEW THOMAS W JR C/O IMARX THERAPEUTICS, INC. 1635 EAST 18TH STREET TUCSON, AZ 85719	Â X	Â	Â	Â

## Signatures

Thomas W. Pew,  
Jr. 07/25/2007

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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 four (4) equal installments on each of August 2, 2005, 2006, 2007 and 2008, and may be exercised prior to vesting, subject to certain rights of repurchase by the Issuer.

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.