

UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION

Washington, D.C. 20549

## OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden  
hours per response: 0.5INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIESFiled pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Newsome David A.</u>  (Last) (First) (Middle) 3930 VARSITY DRIVE C/O PIPEX PHARMACEUTICALS, INC.  (Street) ANN ARBOR MI 48108  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/10/2007	3. Issuer Name and Ticker or Trading Symbol <u>PIPEX PHARMACEUTICALS, INC. [ PP ]</u>  4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) Chief Scientific Officer  5. If Amendment, Date of 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
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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	0	D	

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 Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Options	(1)	(1)	Common Stock	(1)	(1)	D	

## Explanation of Responses:

1. Dr. Newsome does not currently own any stock options to purchase shares of the Issuer's common stock. However, pursuant to an employment agreement between the Issuer and Dr. Newsome, the Issuer will grant 150,000 stock options to Dr. Newsome that are exercisable into 150,000 shares of the Issuer's common stock exercisable at the fair market value of the Issuer's common stock on the date of the grant. The Issuer will issue these options immediately following the Issuer's meeting of stockholders scheduled to be held on November 2, 2007 assuming that the stockholders approve the Issuer's 2007 Stock Incentive Plan.

/s/ Dr. David A.  
Newsome
10/19/2007\*\* Signature of Reporting  
Person

Date

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 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).

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.