

IMMTECH PHARMACEUTICALS, INC.  
Form SC 13G/A  
May 20, 2008

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

SCHEDULE 13G/A  
Under the Securities Exchange Act of 1934  
Amendment No. 3

Immtech Pharmaceuticals, Inc.  
(Name of Issuer)

Common Stock Shares  
(Title of Class of Securities)

452519101  
(CUSIP Number)

May 12, 2008

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 452519101

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
  
Ferris, Baker Watts, Incorporated
2. Check the Appropriate Box if a Member Of a Group (See Instructions)  
  
 (a)  
 (b)

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3. SEC Use Only
4. Citizenship or Place of Organization  
Delaware
5. Sole Voting Power: 0
- Number of Shares Beneficially Owned by Each Reporting Person With
6. Shared Voting Power: 0
7. Sole Dispositive Power: 0
8. Shared Dispositive Power: 515,676
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
515,676
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions)
11. Percent of Class Represented by Amount in Row (9) 3.31%
12. Type of Reporting Person (See Instructions) IA

Item 1. (a) Issuer: Immtech Pharmaceuticals, Inc.

1. Address:  
One North End Avenue  
New York, NY 10282

Item 2. (a) Name of Person Filing:  
Ferris, Baker Watts, Inc.

(b) Address of Principal Business Offices:

100 Light Street  
Baltimore, MD 21202

(c) Citizenship:  
Delaware Corporation

(d) Title of Class of Securities  
Common stock

(e) CUSIP Number: 452519101

Item 3. Ferris, Baker Watts, Inc. is a broker or dealer in accordance with ss.240.13d-1(b)(1)(ii)(A).

Item 4. Ownership

Please see Items 5 - 9 and 11 for each cover sheet for each filing separately

Item 5. Ownership of Five Percent or Less of a Class [X]

As of the date of this filing, Ferris, Baker Watts, Inc. is the

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beneficial owner of less than five percent of the outstanding common shares of Immtech Pharmaceuticals, Inc.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: May 20, 2008

Ferris, Baker Watts, Inc.

By: /s/ Dana Gloor

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Name: Dana Gloor

Title: General Counsel