

Scotti Donald James  
 Form 3  
 May 17, 2010

**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 \*  
 Scotti Donald James  
 (Last) (First) (Middle)  
 05/14/2010

2. Date of Event Requiring Statement  
 (Month/Day/Year)  
 05/14/2010

3. Issuer Name and Ticker or Trading Symbol  
 IMARX THERAPEUTICS INC [IMRX]

4. Relationship of Reporting Person(s) to Issuer

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

11519 ALBERS STREET  
 (Street)

(Check all applicable)

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

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

NORTH HOLLYWOOD, CA 91601-2610  
 (City) (State) (Zip)

**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

2,307,463 <sup>(1)</sup>

I

By Red Cat Productions, Inc. <sup>(1)</sup>

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 Security

5. Ownership Form of Derivative Security:  
 Direct (D)  
 or Indirect

6. Nature of Indirect Beneficial Ownership  
 (Instr. 5)

Date Exercisable

Expiration Date

Title

Amount or Number of Shares

(I)  
(Instr. 5)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Scotti Donald James 11519 ALBERS STREET NORTH HOLLYWOOD, CA 91601-2610	X	A	A President	A

## Signatures

/s/ Donald J. Scotti                      05/14/2010

\*\*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) Shares held by Red Cat Productions, Inc., a company wholly owned by Mr. Scotti.

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.