

GTX INC /DE/  
Form SC 13D/A  
February 15, 2011

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, DC 20549**

**SCHEDULE 13D/A**

**Under the Securities Exchange Act of 1934**  
**(Amendment No. 3)\***

GTX, Inc.

(Name of Issuer)

Common Stock, Par Value \$0.001

(Title of Class of Securities)

40052B108

(CUSIP Number)

J. R. Hyde, III

17 West Pontotoc Ave., Suite 200

Memphis, TN 38103

(901) 685-3412

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

Copy to:

Bass, Berry & Sims PLC

100 Peabody Place, Suite 900

(901) 543-5900

November 1, 2010

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* 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 disclosures provided in a prior cover page.

The information required on 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. 40052B108

13D

Page 1 of 5 Pages

NAME OF REPORTING PERSON

1. J. R. Hyde, III

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2. (a)   
(b)

SEC USE ONLY

3.

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4. PF

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5.

CITIZENSHIP OR PLACE OF ORGANIZATION

6. United States

SOLE VOTING POWER

7.

NUMBER OF 13,712,882

SHARED VOTING POWER

8. SHARES BENEFICIALLY OWNED BY

3,613,764

SOLE DISPOSITIVE POWER

9. EACH REPORTING

PERSON 13,712,882

WITH SHARED DISPOSITIVE POWER

10.

3,613,764

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

17,326,646 shares of common stock

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

b

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

33.5%

14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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**Item 1. Security and Issuer.**

This statement relates to shares of common stock, \$.001 par value per share ( Common Stock ), issued by GTX, Inc. (the Company or the Issuer ) whose principal executive offices are located at 175 Toyota Plaza, 7th Floor, Memphis, Tennessee 38103.

**Item 2. Identity and Background.**

- (a) The name of the person filing this statement is J. R. Hyde, III ( Mr. Hyde ), with respect to shares of Common Stock of GTX, Inc.
- (b) The business address of Mr. Hyde is 17 West Pontotoc Ave., Suite 200, Memphis, TN 38103.
- (c) Mr. Hyde is an individual investor. Mr. Hyde makes investments in the securities of public and private companies for his own account for the purpose of capital appreciation and, to a lesser extent, current income.
- (d) During the last five years, Mr. Hyde has not been convicted in a criminal proceeding.
- (e) During the last five years, Mr. Hyde has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Mr. Hyde is a citizen of the United States.

**Item 3. Source and Amount of Funds or Other Consideration.**

On November 1, 2010, in connection with the Company s public offering of 14,285,715 shares of Common Stock, Mr. Hyde purchased 3,267,857 shares of Common Stock directly and 2,200,000 shares of Common Stock indirectly through Pittco Investments, L.P. at the public offering price of \$2.80 per share. The shares of Common Stock purchased by Mr. Hyde and Pittco Investment, L.P. were purchased with cash on hand, and no part of the purchase price was borrowed or otherwise obtained for the purpose of acquiring, holding, trading or voting the shares of Common Stock.

**Item 4. Purpose of Transaction.**

Mr. Hyde and each of the parties described acquired the shares of Common Stock for investment purposes, and Mr. Hyde and each party intend to evaluate the performance of such securities as an investment in the ordinary course of business. Neither Mr. Hyde nor any of the parties described has any plans or proposals, which relate or could result in:

- (a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
  - (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;
  - (c) A sale or transfer of a material amount of assets of the Issuer or of any of its subsidiaries;
  - (d) Any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
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- (e) Any material change in the present capitalization or dividend policy of the Issuer;
- (f) Any other material change in the Issuer's business or corporate structure;
- (g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;
- (h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (i) A class of equity securities or the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or
- (j) Any action similar to any of those enumerated above.

**Item 5. Interest in Securities of the Issuer.**

- (a) The approximate percentage of shares of Common Stock beneficially owned by Mr. Hyde is based upon 51,719,187 shares outstanding which is the total number of shares of Common Stock outstanding as of February 11, 2011. As of February 11, 2011, Mr. Hyde beneficially owned, for purposes of Rule 13d-3 under the Securities and Exchange Act of 1934, an aggregate of 17,326,646 of the Common Stock, constituting approximately 33.5% of the shares outstanding. This total does not include 216,462 shares held by Mr. Hyde's spouse, as to which he disclaims beneficial interest pursuant to Rule 13d-4, or 25,841.82 shares issuable pursuant to the Company's Directors' Deferred Compensation Plan.
  - (b) Common Stock beneficially owned.
    - (i) Mr. Hyde has the sole power to vote or direct the vote and sole power to dispose or direct the disposition of 9,705,538 shares of Common Stock owned individually; 91,628 shares of Common Stock held indirectly by Pittco Associates, L.P.; and 3,915,716 shares of Common Stock held indirectly by Pittco Investments, L.P.
    - (ii) Mr. Hyde shares the power to vote or direct the vote and the power to dispose of 1,489,968 shares of Common Stock held indirectly by trusts for the benefit of Mr. Hyde's children ( Family Trusts ); and 2,123,796 shares of Common Stock held indirectly in grantor retained annuity trusts on behalf of Mr. Hyde (the GRATs ).
    - (iii) As the trustee of both the GRATs and the Family Trusts, John Pontius ( Mr. Pontius ) shares the power to vote and dispose of shares of Common Stock beneficially owned by Mr. Hyde. Mr. Pontius is the President of Pittco Management, LLC (business and investment management), which is owned 100% by Mr. Hyde. Mr. Pontius' business address is the same as that of Mr. Hyde: 17 West Pontotoc Ave., Suite 200, Memphis, TN 38103. Mr. Pontius is a citizen of the United States.
    - (iv) During the last five years, Mr. Pontius has not been convicted in a criminal proceeding, nor has he been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
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- (c) In addition to the transactions set forth in Item 3 above, the trading dates, number of shares of Common Stock purchased or sold, the manner in which the transaction was effected, and price per share for all transactions in the Common Stock during the past 60 days by Mr. Hyde are as follows:

On December 17, 2010, Mr. Hyde received the following shares of Common Stock as distributions from his grantor retained annuity trusts ( GRATs ): (i) 730,170 shares of Common Stock from the 2009-4 GRAT and (ii) 146,034 shares of Common Stock from the 2009-5 GRAT. The annuity distributions represented only a change in the form of beneficial ownership of such shares of Common Stock. The shares were previously indirectly owned by Mr. Hyde through the GRATs but are now directly owned by him. The shares, which were previously contributed to the GRATs, were obtained by Mr. Hyde with personal funds.

On October 1, 2010, Mr. Hyde received 2,616.28 shares of Common Stock, valued at \$3.44 per share, in connection with the Company's Directors' Deferred Compensation Plan. On January 1, 2011, Mr. Hyde received 3,679.25 shares of Common Stock, valued at \$2.65 per share, in connection with the Company's Directors' Deferred Compensation Plan. Such shares received pursuant to the Company's Directors' Deferred Compensation Plan are not beneficially owned by Mr. Hyde for purposes of Rule 13d-3 under the Securities and Exchange Act of 1934.

- (d) Except for persons described above in paragraph (b) of this Item 5, no 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 any shares of Common Stock, other than Mr. Hyde's spouse who has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the 216,462 shares of Common Stock that she owns.
- (e) Not Applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Not Applicable.

**Item 7. Material to be filed as Exhibits.**

Not Applicable.

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**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: February 15, 2011

/s/ J. R. Hyde, III  
J. R. Hyde, III