## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

X	Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APP	ROVAL
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			01 300		vesiment con	ipany Act of 1940				
1. Name and Add Paluck Tho	lress of Reporting mas <u>S</u>	Person*		_	0	<sup>ymbol</sup> PEUTICS INC [		ationship of Reportir k all applicable) Director Officer (give title below)	10%	Owner r (specify
(Last) 382 SPRINGE	(First) FIELD AVENU	(Middle) E, SUITE 500	3. Date 03/07/	of Earliest Transa 2008	ction (Month/E	Day/Year)		,	.0% Owner	
(Street)			4. If An	nendment, Date of	Original Filed	(Month/Day/Year)	6. Indi Line)	vidual or Joint/Grou	o Filing (Check	Applicable
SUMMIT	NJ	07901					X	Form filed by On Form filed by Mo		
(City)	(State)	(Zip)						Person		porting
		Table I - Nor	n-Derivative S	ecurities Acq	uired, Disp	oosed of, or Benefi	cially	Owned		
1. Title of Securi	ity (Instr. 3)		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date,	3. Transaction			5. Amount of Securities Beneficially	6. Ownership Form: Direct	7. Nature of Indirect Beneficial

(month/Day/real)	(Month/Day/Year)	8)		3,	-		Owned Following Reported	(I) (Instr. 4)	Ownership (Instr. 4)
		Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150.4)
		-						-	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. 3. Transaction Date 3. Conversion or Exercise Price of Derivative Security Security Security 3. Transaction Date (Month/Day/Year) 3. Deemed Execution Date, if any (Month/Day/Year)		Transaction Code (Instr. r) 8)		of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code	v	(A) (D)				Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

**Remarks:** 

This Form 4 is being filed solely to reflect the fact that the Reporting Persons are no longer subject to Section 16 as a result of an increase in the number of shares outstanding as of March 7, 2008.

<u>/s/ Thomas S. Paluck</u> 04/01/2008

\*\* 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 4 (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.