

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed 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>FEINBERG LARRY N</u>  (Last) (First) (Middle) <u>C/O ORACLE ASSOCIATES, LLC</u> <u>200 GREENWICH AVENUE, 3RD FLOOR</u>  (Street) <u>GREENWICH CT 06830</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>GTX INC /DE/ [ GTXI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/16/2004</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/16/2004		S		345,000	D	\$8.5	2,292,360	I	See footnote <sup>(1)</sup>

**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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		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)					

1. Name and Address of Reporting Person* <u>FEINBERG LARRY N</u>  (Last) (First) (Middle) <u>C/O ORACLE ASSOCIATES, LLC</u> <u>200 GREENWICH AVENUE, 3RD FLOOR</u>  (Street) <u>GREENWICH CT 06830</u>  (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>ORACLE INVESTMENT MANAGEMENT INC</u>  (Last) (First) (Middle) <u>200 GREENWICH AVENUE, 3RD FLOOR</u>  (Street) <u>GREENWICH CT 06830</u>  (City) (State) (Zip)
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**Explanation of Responses:**

1. See Exhibit 99.1.

/s/ Larry N. Feinberg

08/17/2004

\*\* Signature of Reporting Person

Date

\* 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.**

## Explanation of Responses

- (1) These shares of Common Stock, par value \$0.001 per share, of the issuer ("Common Stock") are held directly by Oracle Investment Management, Inc. (the "Investment Manager"), Oracle Partners, L.P. ("Oracle Partners") and Oracle Institutional Partners, L.P. ("Oracle Institutional"). Mr. Larry N. Feinberg ("Mr. Feinberg") is the sole shareholder and president of the Investment Manager and is the senior managing member of Oracle Associates, LLC, the general partner of Oracle Partners and Oracle Institutional (the "General Partner"). In accordance with instruction 4(b)(iv), the entire number of shares of Common Stock that may be deemed to be beneficially owned by Mr. Feinberg by virtue of his position with the Investment Manager and the General Partner is reported herein. Mr. Feinberg disclaims any beneficial ownership of the securities held by Oracle Partners and Oracle Institutional for purposes of Section 16 of the Securities Exchange Act of 1934, except to the extent of Mr. Feinberg's pecuniary interest.

FORM 4 JOINT FILER INFORMATION

(Attachment to Form 4 in accordance with instruction 4(b)(v))

Check this box if no longer subject to Section 16: [ X ]

Name and Address: Oracle Investment Management, Inc.  
200 Greenwich Avenue, 3rd Floor  
Greenwich, CT 06830

Issuer and Ticker Symbol: GTx, Inc. [GTXI]

Date of Earliest Transaction: 8/16/04

Relationship to Issuer: 10% Owner

Designated Filer: Larry N. Feinberg

TABLE I INFORMATION

Title of Security: Common Stock  
Transaction Date: 8/16/04  
Transaction Code: S  
Securities Disposed: 345,000  
Acquired or Disposed: D  
Amount Beneficially Owned after Transaction: 2,292,360  
Ownership Form: D

Signature: ORACLE INVESTMENT MANAGEMENT, INC.

By: /s/ Larry N. Feinberg

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Name: Larry N. Feinberg  
Title: President