

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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>HYDE JOSEPH R III</u> (Last) (First) (Middle) 3 N. DUNLAP STREET 3RD FLOOR (Street) MEMPHIS TN 38163 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/02/2004	3. Issuer Name and Ticker or Trading Symbol <u>GTX INC /DE/ [GTXI]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	850	D	
Common Stock	188,700	I	By trust
Common Stock	188,700	I	By trust
Common Stock	188,700	I	By trust
Common Stock	94,350	I	By trust
Common Stock	94,350	I	By trust

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: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	(1)	(2)	Common Stock	1,700,000 ⁽³⁾	(4)	D	
Series B Preferred Stock	(1)	(2)	Common Stock	2,358,750 ⁽⁵⁾	(4)	D	
Series C Preferred Stock	(1)	(2)	Common Stock	660,603 ⁽⁶⁾	(4)	D	
Series C Preferred Stock	(1)	(2)	Common Stock	76,500 ⁽⁶⁾	(4)	I	By Pittco Associates, L.P. ⁽⁷⁾
Series D Preferred Stock	(1)	(2)	Common Stock	358,227 ⁽⁸⁾	(9)	D	
Series D Preferred Stock	(1)	(2)	Common Stock	128,989 ⁽⁸⁾	(9)	I	By Memphis Biomed Ventures I, L.P. ⁽⁷⁾
Series D Preferred Stock	(1)	(2)	Common Stock	286,795 ⁽⁸⁾	(9)	I	By GRAT
Series E Preferred Stock	(1)	(2)	Common Stock	2,230,034 ⁽¹⁰⁾	(4)	D	
Series E Preferred Stock	(1)	(2)	Common Stock	140,054 ⁽¹⁰⁾	(4)	I	By Memphis Biomed Ventures I, L.P. ⁽⁷⁾
Series E Preferred Stock	(1)	(2)	Common Stock	182,070 ⁽¹⁰⁾	(4)	I	By Spouse

Explanation of Responses:

- 1. Is immediately exercisable.
- 2. Expiration is not applicable.

3. Does not include additional shares of common stock issuable upon conversion of dividends accrued on the Series A Preferred Stock.
4. Conversion is based on an 8.5 for 1 ratio.
5. Does not include additional shares of common stock issuable upon conversion of dividends accrued on the Series B Preferred Stock.
6. Does not include additional shares of common stock issuable upon conversion of dividends accrued on the Series C Preferred Stock.
7. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or any other purpose.
8. Does not include additional shares of common stock issuable upon conversion of dividends accrued on the Series D Preferred Stock.
9. Conversion is based on 8.61 for 1 ratio.
10. Does not include additional shares of common stock issuable upon conversion of dividends accrued on the Series E Preferred Stock.

Remarks:

Attorney-In-Fact

/s/ Henry P. Doggrell, by 01/30/2004
Power of Attorney

** 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 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).

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.

POWER OF ATTORNEY

Know all these presents, that J. R. Hyde, III hereby constitutes and appoints each of Henry P. Doggrell, Karen M. Ray, Robert J. DelPriore and Helen G. Woodyard, signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of GTx, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities and Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be the benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 25th day of November, 2003.

/s/ J. R. Hyde, III

J. R. Hyde, III