

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
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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) C/O ORACLE ASSOCIATES, LLC 200 GREENWICH AVENUE, 3RD FLOOR  (Street) GREENWICH CT 06830  (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)  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) Form filed by One Reporting Person <input checked="" 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)
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**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 C Preferred Stock	(1)	(1)	Common Stock	1,762,770	(2)	I	See Footnote <sup>(4)</sup>
Series D Preferred Stock	(1)	(1)	Common Stock	726,813	(3)	I	See Footnote <sup>(4)</sup>
Series E Preferred Stock	(1)	(1)	Common Stock	145,510	(3)	I	See Footnote <sup>(4)</sup>

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

**Explanation of Responses:**

- 1. See Exhibit 99.1.
- 2. See Exhibit 99.1.
- 3. See Exhibit 99.1.
- 4. See Exhibit 99.1.

/s/ Larry N. Feinberg                      02/02/2004  
ORACLE INVESTMENT                      02/02/2004

MANAGEMENT, INC. by /s/  
Larry N. Feinberg, President

\*\* 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.**

## Explanation of Responses

- (1) These shares of preferred stock are immediately exercisable and have no expiration date.
- (2) The shares of Series C 8% Cumulative Redeemable Convertible Preferred Stock ("Series C Preferred Stock") to which this note relates are held directly by Oracle Investment Management, Inc. (the "Investment Manager"). Mr. Larry N. Feinberg ("Mr. Feinberg") is the sole shareholder and president of the Investment Manager. The Series C Preferred Stock is convertible into Common Stock at the rate of 8.5 shares of Common Stock for each share of Series C Preferred Stock. In addition, upon such conversion any accrued but unpaid dividends on such Series C Preferred Stock would be paid to the holder thereof in such number of shares of Common Stock as if (i) such dividends were used to purchase Series C Preferred Stock at a valuation of \$57.658 per share and (ii) such purchased shares of Series C Preferred Stock were then converted into Common Stock at the 8.5 to 1 ratio.
- (3) The shares of Series D 8% Cumulative Redeemable Convertible Preferred Stock ("Series D Preferred Stock") and Series E 8% Cumulative Redeemable Convertible Preferred Stock ("Series E Preferred Stock") to which this note relates are held directly by Oracle Partners, L.P. ("Oracle Partners") and Oracle Institutional Partners, L.P. ("Oracle Institutional"). Mr. Feinberg is the senior managing member of Oracle Associates, LLC, the general partner of Oracle Partners and Oracle Institutional (the "General Partner"). The Series D Preferred Stock is convertible into Common Stock at the rate of 8.61249051 shares of Common Stock for each share of Series D Preferred Stock. In addition, upon such conversion any accrued but unpaid dividends on such Series D Preferred Stock would be paid to the holder thereof in such number of shares of Common Stock as if (i) such dividends were used to purchase Series D Preferred Stock at a valuation of \$66.762 per share and (ii) such purchased shares of Series D Preferred Stock were then converted into Common Stock at the 8.61249051 to 1 ratio. The Series E Preferred Stock is convertible into Common Stock at the rate of 8.5 shares of Common Stock for each share of Series E Preferred Stock. In addition, upon such conversion any accrued but unpaid dividends on such Series E Preferred Stock would be paid to the holder thereof in such number of shares of Common Stock as if (i) such dividends were used to purchase Series E Preferred Stock at a valuation of \$60.692 per share and (ii) such purchased shares of Series E Preferred Stock were then converted into Common Stock at the 8.5 to 1 ratio.
- (4) As indicated above, Mr. Feinberg is sole shareholder and president of the Investment Manager and is the senior managing member of the general partner of Oracle Partners and Oracle Institutional. In accordance with instruction 5(b)(iv), the entire number of shares of Common Stock that may be deemed to be beneficially owned by the Investment Manager, Oracle Partners and Oracle Institutional 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.

Attachment to Form 3 in accordance with instruction 5(b)(v).

FORM 3 JOINT FILER INFORMATION

Name and Address:	Oracle Investment Management, Inc. 200 Greenwich Avenue, 3rd Floor Greenwich, CT 06830
Date of Event Requiring Statement:	2/2/04
Issuer and Ticker Symbol:	GTx, Inc. ("GTXI")
Relationship to Issuer:	10% Owner
Designated Filer:	Larry N. Feinberg
Title of Derivative Security:	Series C 8% Cumulative Redeemable Convertible Preferred Stock
Date Exercisable:	Immed.
Title of Underlying Securities:	Common Stock
Number of Shares:	1,762,770
Conversion or Exercise Price:	See note (2) of Form 3
Ownership Form:	D
Signature:	See Form 3