

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIESFiled 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>Flynn James E</u> (Last) (First) (Middle) 780 THIRD AVENUE 37TH FLOOR (Street) NEW YORK NY 10017 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/11/2008	3. Issuer Name and Ticker or Trading Symbol <u>Cyclacel Pharmaceuticals, Inc. [CYCC]</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)
Common Stock ⁽¹⁾	757,062	I ⁽²⁾	Through Deerfield Special Situations Fund, L.P.
Common Stock ⁽¹⁾	1,369,516	I ⁽³⁾	Through Deerfield Special Situations Fund International Limited

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			
Warrants	04/26/2006	04/28/2013	Common Stock	157,714	7	I	See Note ⁽²⁾
Warrants	04/26/2006	04/28/2013	Common Stock	270,858	7	I	See Note ⁽³⁾
Warrants	02/12/2007	02/16/2014	Common Stock	20,750	8.44	I	See Note ⁽²⁾
Warrants	02/12/2007	02/16/2014	Common Stock	41,750	8.44	I	See Note ⁽³⁾

1. Name and Address of Reporting Person* <u>Flynn James E</u> (Last) (First) (Middle) 780 THIRD AVENUE 37TH FLOOR (Street) NEW YORK NY 10017 (City) (State) (Zip)	1. Name and Address of Reporting Person* <u>DEERFIELD CAPITAL LP</u> (Last) (First) (Middle) 780 THIRD AVENUE 37TH FLOOR (Street) NEW YORK NY 10017 (City) (State) (Zip)
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1. Name and Address of Reporting Person*

Deerfield Special Situations Fund, L.P.

(Last) (First) (Middle)

780 3RD AVENUE
37TH FLOOR

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

DEERFIELD MANAGEMENT CO /NY

(Last) (First) (Middle)

780 THIRD AVENUE, 37TH FLOOR

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Deerfield Special Situations Fund International LTD

(Last) (First) (Middle)

C/O HEMISPHERE MANAGEMENT (B.V.I.)
COLUMBUS CENTRE, P.O. BOX 3460

(Street)

ROAD TOWN, D8 -
TORTOLA

(City) (State) (Zip)

Explanation of Responses:

1. This Form 3 is being filed by the undersigned s well as the entities listed on the Joint Filer Information Statement attached as an exhibit hereto (the "Reporting Persons").
2. Deerfield Capital, L.P. is the general partner of Deerfield Special Situations Fund, L.P. (the "Domestic Fund"). James E. Flynn is the managing member of the general partner of Deerfield Capital, L.P. In accordance with Instruction 5 (b)(iv) to Form 3, the entire amount of the Issuer's securities held by the Domestic Fund is reported herein. For purposes of Section 16 of the Securities Exchange Act of 1934, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its indirect pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.
3. Deerfield Management Company, L.P. is the investment manager of Deerfield Special Situations Fund International Limited (the "Offshore Fund"). James E. Flynn is the managing member of the general partner of Deerfield Management Company, L.P. In accordance with Instruction 5(b)(iv) to Form 3, the entire amount of the Issuer's securities held by the Offshore Fund is reported herein. For purposes of Section 16 of the Securities Exchange Act of 1934, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its indirect pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.

Remarks:

Darren Levine, Attorney-In-Fact: Power of Attorney is attached hereto as Exhibit 24

/s/ Darren Levine, Attorney-In-Fact for James E. Flynn 03/14/2008

** 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 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.

Exhibit 24: POWER OF ATTORNEY

Know all by these presents, each of the undersigned hereby constitutes and appoints Darren Levine, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned (i) Forms 3, 4 and 5 (and all amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules thereunder and (ii) reports on Schedule 13G (and all amendments thereto) in accordance with Section 13 of the Exchange Act and the rules thereunder, in each case with respect to the beneficial ownership of securities by the undersigned;

(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 4 or 5 of Schedule 13G, complete and execute any amendment or amendments thereto, and 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 of 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 any of the undersigned's responsibilities to comply with Section 13 or Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, each the undersigned has caused this Power of Attorney to be executed as of this 24th day of January, 2007.

DEERFIELD CAPITAL, L.P.

By: J.E. Flynn Capital LLC,
General Partner

By: /s/ James E. Flynn

James E. Flynn, Managing Member

DEERFIELD PARTNERS, L.P.

By: Deerfield Capital, L.P.

By: J.E. Flynn Capital LLC,
General Partner

By: /s/ James E. Flynn

James E. Flynn, Managing Member

DEERFIELD SPECIAL SITUATIONS FUND, L.P.

By: Deerfield Capital, L.P.

By: J.E. Flynn Capital LLC,
General Partner

By: /s/ James E. Flynn

James E. Flynn, Managing Member

DEERFIELD MANAGEMENT COMPANY

By: Flynn Management LLC,
General Partner

By: /s/ James E. Flynn

James E. Flynn, Managing Member

DEERFIELD INTERNATIONAL LIMITED

By: Deerfield Management Company

By: Flynn Management LLC,
General Partner

By: /s/ James E. Flynn

James E. Flynn, Managing Member

DEERFIELD SPECIAL SITUATIONS FUND INTERNATIONAL LIMITED

By: Deerfield Management Company

By: Flynn Management LLC,
General Partner

By: /s/ James E. Flynn

James E. Flynn, Managing Member

JAMES E. FLYNN

/s/ James E. Flynn

Joint Filer Information

Names: Deerfield Capital L.P., Deerfield Special Situations Fund, L.P., Deerfield Management Company, L.P., Deerfield Special Situations Fund International Limited

Address: Deerfield Capital, L.P., Deerfield Special Situations Fund, L.P., Deerfield Management Company, L.P.,
780 Third Avenue, 37th Floor
New York, NY 10017

Deerfield Special Situations Fund International Limited:
c/o Bisys Management
Bison Court, Columbus Centre, P.O. Box 3460
Road Town, Tortola
British Virgin Islands

Designated Filer: James E. Flynn

Issuer and Ticker Symbol: CYCLACEL PHARMACEUTICALS, INC. [CYCC]

Date of Event Requiring Filing Of This Statement: March 11, 2008

The undersigned, Deerfield Capital, L.P., Deerfield Special Situations Fund, L.P., Deerfield Management Company, L.P., and Deerfield Special Situations Fund International Limited are jointly filing the attached Statement of Changes In Beneficial Ownership on Form 3 with James E. Flynn with respect to the beneficial ownership of securities of CYCLACEL PHARMACEUTICALS, INC.

Signatures:

DEERFIELD CAPITAL, L.P.

By: J.E. Flynn Capital LLC, General Partner

By: /s/ Darren Levine

Darren Levine, Authorized Signatory

DEERFIELD SPECIAL SITUATIONS FUND, L.P.

By: Deerfield Capital, L.P.

By: J.E. Flynn Capital LLC, General Partner

By: /s/ Darren Levine

Darren Levine, Authorized Signatory

DEERFIELD MANAGEMENT COMPANY, L.P.

By: Flynn Management LLC, General Partner

By: /s/ Darren Levine

Darren Levine, Authorized Signatory

DEERFIELD SPECIAL SITUATIONS FUND INTERNATIONAL LIMITED

By: Deerfield Management Company

By: Flynn Management LLC, General Partner

By: /s/ Darren Levine

Darren Levine, Authorized Signatory