SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 6, 2004

PHASE III MEDICAL, INC. (Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)

0-10909 22-2343568 Commission File Number IRS Employer Identification No.

330 SOUTH SERVICE ROAD, SUITE 120, Melville, New YorK 11747 (Address of principal executive offices) (Zip Code)

> 631-574-4955 Registrant's Telephone Number

(Former name or former address, if changed since last report.)

ITEM 4. CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT.

On January 6, 2004, upon recommendation and approval of the Company's Board of Directors, the Company dismissed Travis, Wolff & Company, LLP ("Travis Wolff") and engaged Holtz Rubenstein & Co., LLP ("Holtz") as the Company's independent auditors for the fiscal year ended December 31, 2003.

Travis Wolff's reports on the Company's financial statements for each of the years ended December 31, 2002 and 2001 did not contain an adverse opinion or a disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope or accounting principles.

During the years ended December 31, 2002 and 2001 and through the date of this 8-K, there were no disagreements with Travis Wolff on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure which if not resolved to Travis Wolff's satisfaction, would have caused them to make reference to the subject matter in connection with their report on the Company's financial statements for such years; and there were no reportable events as defined in Item 304(a)(1)(v) of Regulation S-K.

The Company has provided Travis Wolff with a copy of the foregoing statements. Attached as Exhibit 16.1 is a copy of Travis Wolff's letter dated January 7, 2004, stating its agreement with such statements.

During the years ended December 31, 2002 and 2001 and through the date of this 8-K, the Company did not consult Holtz with respect to the application of accounting principles as to a specified transaction, either completed or

proposed, or the type of audit opinion that might be rendered on the Company's financial statements, or any other matters or reportable events as set forth in Items 304(a)(2)(i) and (ii) of Regulation S-K.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

- (c) Exhibits
- 16.1 Letter from Travis, Wolff & Company, LLP to the Securities and Exchange Commission dated January 7, 2004.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PHASE III MEDICAL, INC.

By: /s/ Mark Weinreb Mark Weinreb President

Dated: January 8, 2004

## EXHIBIT INDEX

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Exhibit Number	Description
16.1	Letter from Travis, Wolff & Company, LLP to the Securities and Exchange Commission dated January 7, 2004.

January 7, 2004

Office of the Chief Accountant Securities and Exchange Commission 450 Fifth Street, N.W. Washington, D.C. 20549

Dear Sir/Madam:

The representations made in this letter are based solely on discussions with and representations from the engagement partner on the audits of the financial statements of this registrant for the two most recent fiscal years. We have read the first four paragraphs of Item 4 as they relate to Travis, Wolff & Company, LLP included in the Form 8-K dated January 6, 2004 of Phase III Medical, Inc. to be filed with the Securities and Exchange Commission and have found no basis for disagreement with the statements contained therein.

Very truly yours,

Travis, Wolff & Company, LLP

cc: Mr. Mark Weinreb, Chief Executive Officer Phase III Medical, Inc.