#### ATHEROGENICS INC

Form 4

February 23, 2006

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

0.5

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response...

Check this box if no longer subject to Section 16.

Form 4 or Form 5

obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* SCOTT ROBERT A

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

ATHEROGENICS INC [AGIX]

(Middle)

(Check all applicable)

3. Date of Earliest Transaction

(Month/Day/Year)

02/21/2006

Filed(Month/Day/Year)

Director 10% Owner Other (specify

Sr. VP Clinical Dev & RA

X\_ Officer (give title below)

8995 WESTSIDE PARKWAY

4. If Amendment, Date Original

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

ALPHARETTA, GA 30004

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

Reported Transaction(s)

Code V Amount (D) Price

(A)

(Instr. 3 and 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amour Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securit** Securities Security or Exercise Code (Month/Day/Year) (Instr. 3 and 4) any

### Edgar Filing: ATHEROGENICS INC - Form 4

(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5)

> (D) Date Expiration Title Amo Exercisable Date or

Num of Sh

Non-Qualified

Common **Stock Option** \$ 15.78 02/21/2006 Α 60,000 (1) 02/21/2016 60,0 Stock (right to buy)

Code V

(A)

# **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

SCOTT ROBERT A 8995 WESTSIDE PARKWAY ALPHARETTA, GA 30004

Sr. VP Clinical Dev & RA

# **Signatures**

/s/CHARLES A. DEIGNAN, ATTORNEY-IN-FACT

02/23/2006

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- 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).
- 25% of these options vest on 2/21/07, the first anniversary of the date of grant. Following that date, the remaining options vest at at rate of 2%-3% per month over the next 36 months.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2