Edgar Filing: ATHEROGENICS INC - Form 4

ATHEROGENICS INC Form 4 April 27, 2006								
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES 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						PPROVAL 3235-0287 January 31, 2005 average irs per 0.5		
(Print or Type Responses)								
1. Name and Address of Rep ALEXANDER R WAY	-	2. Issuer Name and T Symbol ATHEROGENICS	-	5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) 8995 WESTSIDE PAR	(Middle) KWAY	3. Date of Earliest Tra (Month/Day/Year) 04/26/2006	nsaction	(Check all applicable) <u></u> Director <u></u> Officer (give title below) <u></u> 10% Owner <u></u> Other (specify below)				
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)			e Original	 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person 				
(City) (State)	(Zip)	Table I - Non-De	rivative Securities A	cquired, Disposed of	f, or Beneficial	lly Owned		
	n Date 2A. Deem Year) Execution any (Month/Da	ed 3. 4 Date, if Transaction Code D	. Securities Acquired (A) or Disposed of (D) Instr. 3, 4 and 5) (A) or	5. Amount of Securities F Beneficially (Owned (7. Nature of Indirect		
Reminder: Report on a separ	ate line for each cl	ass of securities benefic	Persons who res information cont required to respo	or indirectly. spond to the collec ained in this form ond unless the forn ntly valid OMB con	are not m	SEC 1474 (9-02)		

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onDerivative	Expiration Date	Underlying Securiti
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		

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	Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Non-qualified stock option (right to buy)	\$ 14.09	04/26/2006	А		16,000		<u>(1)</u>	04/26/2016	Common stock	16,0

Reporting Owners

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
ALEXANDER R WAYNE 8995 WESTSIDE PARKWAY ALPHARETTA, GA 30004	X							
Signatures								
/s/CHARLES A. DEIGNAN, ATTORNEY-IN-FACT			04/	/27/2006				
<u>**</u> Signature of Reporting Per	rson			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).

(1) These options have an effective vesting commencement date of April 26, 2006 and vest monthly over 12 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.