ATHEROGENICS INC

Form 4 July 02, 2007

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

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

BARKER SAM L

(Last)

(City)

(First) (Middle)

8995 WESTSIDE PARKWAY

ATHEROGENICS INC [AGIX] 3. Date of Earliest Transaction

Symbol

(Month/Day/Year) 06/29/2007

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

X_ Director 10% Owner Other (specify Officer (give title

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

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

ALPHARETTA, GA 30004

(State)

1.Title of 2. Transaction Date 2A. Deemed

Security (Instr. 3)

(Zip)

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Owned Following Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Ownership

(Instr. 4) (Instr. 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 (9-02)

information contained in this form are not 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)

4

(Instr. 8)

1. Title of Derivative Security (Instr. 3)

Conversion or Exercise Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number Transaction Derivative Code Securities

Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securities (Instr. 3 and 4)

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Derivative (A) or Security Disposed of (D) (Instr. 3, 4,

and 5)

Code V (A) (D) Date Expiration Exercisable Date

Title Amour or

Numbe of Shares

6,000

Non-qualified

stock option \$ 2.14 06/29/2007 (right to buy)

Common (1) 06/29/2017 A 6,000 stock

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

BARKER SAM L 8995 WESTSIDE PARKWAY X ALPHARETTA, GA 30004

Signatures

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

07/02/2007

**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).
- **(1)** These options have an effective vesting commencement date of June 29, 2007 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.

Reporting Owners 2