Edgar Filing: ATHEROGENICS INC - Form 4

ATHEROGENIC Form 4 May 23, 2008	S INC								
May 25, 2008 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 urs per . 0.5
(Print or Type Respor	ises)								
1. Name and Address of Reporting Person <u>*</u> SCOTT WILLIAM A			2. Issuer Name and Ticker or Trading Symbol ATHEROGENICS INC [AGIX]			5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) 8995 WESTSIDE PARKWAY			3. Date of Earliest Transaction (Month/Day/Year) 05/22/2008			(Check all applicable) X_ Director 10% Owner Officer (give title below) Other (specify below)			
ر: ALPHARETTA,	Street) GA 30004			endment, D nth/Day/Yea	ate Original r)		Form filed by	Joint/Group Fili y One Reporting Po More than One Ro	erson
		(Zip)	Tah	le I - Non-l	Derivative	Securities A	Person	of. or Beneficia	llv Owned
	nsaction Date th/Day/Year)	2A. Deeme Execution any (Month/Da	ed Date, if	3.	4. Securiti mAcquired (Disposed ((Instr. 3, 4	es (A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		7. Nature of Indirect
Reminder: Report on	a separate line	for each cla	ass of sect	urities bene	Person inform require	ns who res ation cont ed to respo ys a curre	or indirectly. spond to the collection ained in this form ond unless the fo ntly valid OMB co	n are not rm	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	Derivative	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	\$ 0.59	05/22/2008	А		20,000		<u>(1)</u>	05/22/2018	Common stock	20,0

Reporting Owners

Reporting Owner Name / Address	Relationships							
1 0	Director	10% Owner	Officer	Other				
SCOTT WILLIAM A 8995 WESTSIDE PARKWAY ALPHARETTA, GA 30004	Х							
Signatures								
/s/CHARLES A. DEIGNAN, ATTORNEY-IN-FACT			05/	/23/2008				
**Signature of Reporting Pe	erson			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 May 22, 2008 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.