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ATHEROGENI Form 4 May 23, 2008	CS INC										
FORM 4	UNITED	STATES	SECU	RITIES A	AND EX	CHANGE	COMMISSIO	-	PPROVAL		
Check this bo				shington				Number:	3235-0287 January 31,		
if no longer subject to Section 16. Form 4 or	STATEN	1ENT OF	Expires: Estimated burden hou response	urs per							
Form 5 obligations may continue.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 19401(b).											
(Print or Type Respo	onses)										
1. Name and Address of Reporting Person <u>*</u> ALEXANDER R WAYNE			2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer				
<i>a</i>)			ATHEROGENICS INC [AGIX]				(Ch	eck all applicabl	ck all applicable)		
(Last) (First) (Middle) 8995 WESTSIDE PARKWAY			3. Date of Earliest Transaction (Month/Day/Year) 05/22/2008			X_ Director 10% Owner Officer (give title Other (specify below) below)					
ALPHARETTA	4. If Amendment, Date Original Filed(Month/Day/Year)			 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)	Tab	le I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned		
	ransaction Date nth/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	4. Securit nAcquired Disposed (Instr. 3, 4	(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (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 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	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	\$ 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				
ALEXANDER R WAYNE 8995 WESTSIDE PARKWAY ALPHARETTA, GA 30004	Х							
Signatures								
/s/CHARLES A. DEIGNAN, ATTORNEY-IN-FACT			05/	/23/2008				
**Signature of Reporting Pe	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 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.