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TRIANGLE PHARMACEUTICALS INC
Form SC 13D/A
October 16, 2001

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D
(Amendment No. 1)

Under the Securities Exchange Act of 1934*

TRIANGLE PHARMACEUTICALS, INC.

(Name of Issuer)

Common Stock, \$0.001 Par Value

(Title of Class of Securities)

89589H104

(CUSIP Number)

Scott A. Arenare, Esq.
Vice President and General Counsel
Warburg Pincus LLC
466 Lexington Avenue
New York, New York 10017
(212) 878-0600

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

Copies to:

Peter H. Jakes, Esq.
Willkie Farr & Gallagher
787 Seventh Avenue
New York, NY 10019-6099
(212) 728-8000

October 10, 2001

(Date of Event which Requires
Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

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* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

 CUSIP No. 89589H104

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION		
	Warburg Pincus Private Equity VIII, L.P.	I.R.S. #13-4161869	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)		
			(a) []
			(b) [X]
3	SEC USE ONLY		
4	SOURCE OF FUNDS (See Instructions)		
	WC		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION		
	Delaware		
	7	SOLE VOTING POWER	
		0	
	8	SHARED VOTING POWER	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		23,384,887	
	9	SOLE DISPOSITIVE POWER	
		0	

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10 SHARED DISPOSITIVE POWER

23,384,887

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
23,384,887

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
(See Instructions) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
30.5%

14 TYPE OF REPORTING PERSON (See Instructions)
PN

SCHEDULE 13D

CUSIP No. 89589H104

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)
Warburg, Pincus & Co. I.R.S. #13-6358475

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)
N/A

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
New York

7 SOLE VOTING POWER

0

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	
			23,384,887
	9	SOLE DISPOSITIVE POWER	
			0
	10	SHARED DISPOSITIVE POWER	
			23,384,887
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	23,384,887		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) []		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	30.5%		
14	TYPE OF REPORTING PERSON (See Instructions)		
	PN		

SCHEDULE 13D

CUSIP No. 89589H104

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)		
	Warburg Pincus LLC		I.R.S. #13-3536050
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)		
		(a)	[]
		(b)	[X]
3	SEC USE ONLY		
4	SOURCE OF FUNDS (See Instructions)		
	N/A		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []		

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6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	New York	
	7	SOLE VOTING POWER
		0
	8	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		23,384,887
	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		23,384,887
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
		23,384,887
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
		30.5%
14	TYPE OF REPORTING PERSON (See Instructions)	
		OO

This Amendment No. 1 (the "Amendment") amends the Schedule 13D filed on September 4, 2001 (the "Original Schedule 13D") and is being filed on behalf of Warburg Pincus Private Equity VIII, L.P., a Delaware limited partnership ("WP VIII"), Warburg Pincus LLC, a New York limited liability company ("WP LLC") and Warburg, Pincus & Co., a New York general partnership ("WP," and together with WP VIII and WP LLC, the "Reporting Persons").

Unless the context otherwise requires, references herein to the "Common Stock" are to shares of common stock, par value \$0.001 per share of Triangle Pharmaceuticals, Inc., a Delaware corporation (the "Company"). Unless otherwise indicated herein, each capitalized term used but not defined herein shall have the meaning assigned to such term in the Original Schedule 13D. This Amendment is being filed in connection with the acquisition of the Second Closing Shares on October 10, 2001 in accordance with the Purchase Agreement.

Item 1. Source and Amount of Funds or Other Consideration.

Item 3 of the Original Schedule 13D is hereby amended in its entirety to

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read as follows:

Pursuant to the Purchase Agreement, WP VIII purchased 9,628,002 shares of the Company's Common Stock at a price of \$2.65 per share (the "Initial Closing Shares"), with the purchase price paid in cash on August 24, 2001 (the "Initial Closing") and 13,756,885 shares of the Company's Common Stock at a price of \$2.65 per share (the "Second Closing Shares" and, together with the Initial Closing Shares, the "Shares") with the purchase price paid in cash on October 10, 2001.

The total amount of funds required to purchase the Shares pursuant to the Purchase Agreement was \$61,969,950.55 and was furnished from the working capital of

WP VIII. No additional funds were required to acquire beneficial ownership of the Common Stock reported on this Schedule 13D.

Item 5 Interest in Securities of the Issuer.

Item 5 of the Original Schedule 13D is hereby amended in its entirety to read as follows:

(a) As of October 10, 2001, the Reporting Persons beneficially own 23,384,887 shares of Common Stock. WP VIII may be deemed to beneficially own 23,384,887 shares of Common Stock, representing approximately 30.5% of the 76,683,805 shares of outstanding Common Stock, based on the 48,381,918 shares of Common Stock outstanding as of August 21, 2001 (which number was represented by the Company in the Purchase Agreement to be outstanding on that date) plus (i) 9,628,002 shares of Common Stock issued in the Initial Closing and (ii) a total of 19,417,262 shares of Common Stock issued in the Second Closing. By reason of their respective relationships with WP VIII and each other, each of the other Reporting Persons may also be deemed under Rule 13d-3 under the Exchange Act to own beneficially 23,384,887 shares of Common Stock, representing approximately 30.5% of the outstanding Common Stock.

(b) WP VIII shares the power to vote or to direct the vote and to dispose or to direct the disposition of the 23,384,887 shares of Common Stock it may be deemed to beneficially own. Each of the Reporting Persons shares with WP VIII the power to vote or to direct the vote and to dispose or to direct the disposition of the 23,384,887 shares of Common Stock it may be deemed to beneficially own.

The Reporting Persons are making this single, joint filing because they may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Exchange Act. Each Reporting Person disclaims beneficial ownership of all shares of Common Stock, other than those reported herein as being owned by it.

(c) Other than the acquisition of the Initial Closing Shares, no transactions in the Common Stock were effected during the last sixty days by the Reporting Persons or any of the persons set forth on Schedule I or in Item 2(d) hereto.

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(d) Except as set forth in this Item 5, no person other than each respective record owner referred to herein of securities is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities.

(e) Not applicable.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: October 15, 2001

WARBURG PINCUS PRIVATE EQUITY VIII, L.P.

By: Warburg, Pincus & Co.,
General Partner

By: /s/ Scott Arenare

Name: Scott Arenare
Title: Attorney in Fact

Dated: October 15, 2001

WARBURG, PINCUS & CO.

By: /s/ Scott Arenare

Name: Scott Arenare
Title: Attorney in Fact

Dated: October 15, 2001

WARBURG PINCUS LLC

By: /s/ Scott Arenare

Name: Scott Arenare
Title: Vice President

SCHEDULE I

Set forth below is the name, position and present principal occupation of each of the general partners of Warburg, Pincus & Co. ("WP") and members of Warburg Pincus LLC ("WP LLC"). The sole general partner of Warburg Pincus Private Equity VIII ("WP VIII") is WP. WP VIII, WP, and WP LLC are hereinafter collectively referred to as the "Reporting Entities". Except as otherwise indicated, the business address of each of such persons is 466 Lexington Avenue, New York, New York 10017, and each of such persons is a citizen of the United States.

GENERAL PARTNERS OF WP

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NAME	PRESENT PRINCIPAL OCCUPATION IN ADDITION TO POSITION WITH WP, AND POSITIONS WITH THE REPORTING ENTITIES
Joel Ackerman	Partner of WP; Member and Managing Director of WP LLC
Gregory Back	Partner of WP; Member and Managing Director of WP LLC
David Barr	Partner of WP; Member and Managing Director of WP LLC
Harold Brown	Partner of WP; Member and Managing Director of WP LLC
Sean D. Carney	Partner of WP; Member and Managing Director of WP LLC
Timothy J. Curt	Partner of WP; Member and Managing Director of WP LLC
W. Bowman Cutter	Partner of WP; Member and Managing Director of WP LLC
Cary J. Davis	Partner of WP; Member and Managing Director of WP LLC
Stephen Distler	Partner of WP; Member and Managing Director of WP LLC
Stewart K. P. Gross	Partner of WP; Member and Senior Managing Director of WP LLC
Patrick T. Hackett	Partner of WP; Member and Managing Director of WP LLC
Jeffrey A. Harris	Partner of WP; Member and Senior Managing Director of WP LLC
William H. Janeway	Partner of WP; Member and Vice Chairman of WP LLC
Charles R. Kaye	Partner of WP; Member and Executive Managing Director of WP LLC
Henry Kressel	Partner of WP; Member and Senior Managing Director of WP LLC
Joseph P. Landy	Partner of WP; Member and Executive Managing Director of WP LLC
Sidney Lapidus	Partner of WP; Member and Managing Director of WP LLC
Kewsong Lee	Partner of WP; Member and Managing Director of WP LLC
Jonathan S. Leff	Partner of WP; Member and Managing Director of WP LLC
Reuben S. Leibowitz	Partner of WP; Member and Managing Director of WP LLC
David E. Libowitz	Partner of WP; Member and Managing Director of WP LLC
Nancy Martin	Partner of WP; Member and Managing Director of WP LLC
Edward J. McKinley	Partner of WP; Member and Managing Director of WP LLC
Rodman W. Moorhead III	Partner of WP; Member and Managing Director of WP LLC
James Neary	Partner of WP; Member and Managing Director of WP LLC

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Howard H. Newman	Partner of WP; Member and Vice Chairman of WP LLC
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Gary D. Nusbaum	Partner of WP; Member and Managing Director of WP LLC
-----	-----
Dalip Pathak	Partner of WP; Member and Managing Director of WP LLC
-----	-----
Lionel I. Pincus	Managing Partner of WP; Managing Member, Chairman of the Board and Chief Executive Officer of WP LLC
-----	-----
John D. Santoleri	Partner of WP; Member and Managing Director of WP LLC
-----	-----
Steven G. Schneider	Partner of WP; Member and Managing Director of WP LLC
-----	-----
Barry Taylor	Partner of WP; Member and Managing Director of WP LLC
-----	-----
John L. Vogelstein	Partner of WP; Member, and President of WP LLC
-----	-----
Elizabeth H. Weatherman	Partner of WP; Member and Managing Director of WP LLC
-----	-----
David Wenstrup	Partner of WP; Member and Managing Director of WP LLC
-----	-----
Pincus & Co.*	
-----	-----
NL & Co.**	
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* New York limited partnership; primary activity is ownership interest in WP and WP LLC

** New York limited partnership; primary activity is ownership interest in WP.

957977.2

MEMBERS OF WP LLC

NAME	PRESENT PRINCIPAL OCCUPATION IN ADDITION TO POSITION WITH WP LLC, AND POSITIONS WITH THE REPORTING ENTITIES
-----	-----
Joel Ackerman	Member and Managing Director of WP LLC; Partner of WP
-----	-----
Gregory Back	Member and Managing Director of WP LLC; Partner of WP
-----	-----
David Barr	Member and Managing Director of WP LLC; Partner of WP
-----	-----
Frank M. Brochin (1)	Member and Managing Director of WP LLC
-----	-----
Harold Brown	Member and Managing Director of WP LLC; Partner of WP
-----	-----
Sean D. Carney	Member and Managing Director of WP LLC; Partner of WP
-----	-----
Timothy J. Curt	Member and Managing Director of WP LLC; Partner of WP
-----	-----
W. Bowman Cutter	Member and Managing Director of WP LLC; Partner of WP
-----	-----
Cary J. Davis	Member and Managing Director of WP LLC; Partner of WP
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Stephen Distler	Member and Managing Director of WP LLC; Partner of WP

Tetsuya Fukagawa (2)	Member and Managing Director of WP LLC

Makoto Fukuhara (2)	Member and Managing Director of WP LLC

Stewart K. P. Gross	Member and Senior Managing Director of WP LLC; Partner of WP

Alf Grunwald (3)	Member and Managing Director of WP LLC

Patrick T. Hackett	Member and Managing Director of WP LLC; Partner of WP

Jeffrey A. Harris	Member and Senior Managing Director of WP LLC; Partner of WP

Sung-Jin Hwang (4)	Member and Managing Director of WP LLC

Roberto Italia (5)	Member and Managing Director of WP LLC

William H. Janeway	Member and Vice Chairman of WP LLC; Partner of WP

Charles R. Kaye	Member and Executive Managing Director of WP LLC; Partner of WP

Rajesh Khanna (6)	Member and Managing Director of WP LLC

Henry Kressel	Member and Senior Managing Director of WP LLC; Partner of WP

Rajiv B. Lall (6)	Member and Managing Director of WP LLC

Joseph P. Landy	Member and Executive Managing Director of WP LLC; Partner of WP

Sidney Lapidus	Member and Managing Director of WP LLC; Partner of WP

Kewsong Lee	Member and Managing Director of WP LLC; Partner of WP

Jonathan S. Leff	Member and Managing Director of WP LLC; Partner of WP

Reuben S. Leibowitz	Member and Managing Director of WP LLC; Partner of WP

David E. Libowitz	Member and Managing Director of WP LLC; Partner of WP

Nicholas J. Lowcock (7)	Member and Managing Director of WP LLC

John W. MacIntosh (8)	Member and Managing Director of WP LLC

Nancy Martin	Member and Managing Director of WP LLC; Partner of WP

Edward J. McKinley	Member and Managing Director of WP LLC; Partner of WP

Rodman W. Moorhead III	Member and Managing Director of WP LLC; Partner of WP

James Neary	Member and Managing Director of WP LLC; Partner of WP

Howard H. Newman	Member and Vice Chairman of WP LLC; Partner of WP

Gary D. Nusbaum	Member and Managing Director of WP LLC; Partner of WP

Dalip Pathak	Member and Managing Director of WP LLC; Partner of WP

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Lionel I. Pincus	Managing Member, Chairman of the Board and Chief Executive Officer of WP LLC; Managing Partner of WP
Pulak Chandan Prasad (6)	Member and Managing Director of WP LLC
John D. Santoleri	Member and Managing Director of WP LLC; Partner of WP

MEMBERS OF WP LLC (continued)

NAME	PRESENT PRINCIPAL OCCUPATION IN ADDITION TO POSITION WITH WP LLC, AND POSITIONS WITH THE REPORTING ENTITIES
Steven G. Schneider	Member and Managing Director of WP LLC; Partner of WP
Melchior Stahl (3)	Member and Managing Director of WP LLC
Chang Q. Sun (9)	Member and Managing Director of WP LLC
Barry Taylor	Member and Managing Director of WP LLC, Partner of WP
John L. Vogelstein	Member and President of WP LLC; Partner of WP
Elizabeth H. Weatherman	Member and Managing Director of WP LLC; Partner of WP
David Wenstrup	Member and Managing Director of WP LLC; Partner of WP
Jeremy S. Young (7)	Member and Managing Director of WP LLC
Pincus & Co.*	

- (1) Citizen of France
- (2) Citizen of Japan
- (3) Citizen of Germany
- (4) Citizen of Korea
- (5) Citizen of Italy
- (6) Citizen of India
- (7) Citizen of United Kingdom
- (8) Citizen of Canada
- (9) Citizen of China

* New York limited partnership; primary activity is ownership interest in WP and EMW LLC