

ATHEROGENICS INC  
Form 4  
November 29, 2007

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ATTICUS MANAGEMENT LLC

2. Issuer Name and Ticker or Trading Symbol  
ATHEROGENICS INC [AGIX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
767 FIFTH AVENUE,  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/27/2007

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

NEW YORK, NY 10153

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/27/2007		S		44,338	D	\$ 0.6304 (3)
							4,721,362
							I
							See Footnotes (1) (2)
Common Stock	11/27/2007		S		50,000	D	\$ 0.6375 (4)
							4,671,362
							I
							See Footnotes (1) (2)
Common Stock	11/27/2007		S		25,000	D	\$ 0.7058 (5)
							4,646,362
							I
							See Footnotes (1) (2)
Common Stock	11/27/2007		S		163,703	D	\$ 0.6382 (6)
							4,482,659
							I
							See Footnotes (1) (2)

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Common Stock	11/28/2007	S	7,300	D	\$ 0.6347 (7)	4,475,359	I	See Footnotes (1) (2)
Common Stock	11/28/2007	S	85,649	D	\$ 0.4884 (8)	4,389,710	I	See Footnotes (1) (2)
Common Stock	11/28/2007	S	1,587,000	D	\$ 0.5	2,802,710	I	See Footnotes (1) (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ATTICUS MANAGEMENT LLC 767 FIFTH AVENUE NEW YORK, NY 10153		X		
Atticus Capital LP 767 FIFTH AVENUE NEW YORK, NY 10153		X		
BARAKETT TIMOTHY R C/O ATTICUS CAPITAL LP 767 FIFTH AVENUE		X		

NEW YORK, NY 10153

## Signatures

/s/ Dennis Bertron, Attorney-in-Fact; for Timothy R. Barakett, individually; as Managing Member of Atticus Management LLC; and on behalf of Atticus Capital LP, as Managing Member of Atticus Management LLC, its general partner

11/29/2007

\_\_\_\_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).

This statement is being filed by Atticus Management LLC, f/k/a Atticus Capital, L.L.C., a Delaware limited liability company ("Atticus Management"). Atticus Capital LP, a Delaware limited partnership ("Atticus Capital") and Timothy R. Barakett are additional reporting persons.

(1) Mr. Barakett is the Chairman, Chief Executive Officer and Managing Member of Atticus Management. Atticus Management is the sole general partner of Atticus Capital. Atticus Capital, together with certain of its affiliated entities (collectively, the "Atticus Entities"), acts as adviser for, or may otherwise be deemed to have investment discretion with respect to, various investment funds (the "Funds") and managed accounts (the "Accounts"). As a result, each of the Reporting Persons may be deemed to be a beneficial owner of the securities owned by the Funds and the Accounts for purposes of Rule 16a-1(a)(1) under the Securities Exchange Act of 1934, as amended (the "Act"). Each of the Reporting Persons disclaims beneficial ownership within the meaning of Rule 16a-1(a)(2) under the Act with regard to the securities owned by the Funds and Accounts except to the extent, if any, of such person's pecuniary interest therein.

(2) The reported sale price reflects an average price for numerous separate transactions. The actual sale prices for the transactions ranged from \$0.65 to \$0.62.

(3) The reported sale price reflects an average price for numerous separate transactions. The actual sale prices for the transactions ranged from \$0.70 to \$0.6230.

(4) The reported sale price reflects an average price for numerous separate transactions. The actual sale prices for the transactions ranged from \$0.74 to \$0.68.

(5) The reported sale price reflects an average price for numerous separate transactions. The actual sale prices for the transactions ranged from \$0.68 to \$0.66.

(6) The reported sale price reflects an average price for numerous separate transactions. The actual sale prices for the transactions ranged from \$0.6363 to \$0.6301.

(7) The reported sale price reflects an average price for numerous separate transactions. The actual sale prices for the transactions ranged from \$0.4899 to \$0.48.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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