

ALTEON INC /DE
Form 3
May 23, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Phelan Mary		(Month/Day/Year)	ALTEON INC /DE [ALT]	
(Last)	(First)	(Middle)	05/18/2005	
6 CAMPUS DRIVE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
PARSIPANNY,Â NJÂ 07054			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	860	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

				Shares		(I) (Instr. 5)	
Employee Stock Option - (Right to Buy)	08/02/2001 ⁽¹⁾	08/02/2010	Common Stock	5,000	\$ 2.56	D	Â
Employee Stock Option - (Right to Buy)	06/01/2001 ⁽²⁾	11/08/2010	Common Stock	4,800	\$ 7	D	Â
Employee Stock Option - (Right to Buy)	12/04/2001 ⁽³⁾	12/04/2011	Common Stock	2,825	\$ 3.9	D	Â
Employee Stock Option - (Right to Buy)	01/01/2003 ⁽⁴⁾	12/11/2012	Common Stock	2,880	\$ 1.95	D	Â
Employee Stock Option - (Right to Buy)	10/08/2002 ⁽⁵⁾	10/08/2013	Common Stock	15,505	\$ 2.15	D	Â
Employee Stock Option (Right to Buy)	01/01/2004 ⁽⁶⁾	12/10/2013	Common Stock	3,360	\$ 1.56	D	Â
Employee Stock Option (Right to Buy)	04/01/2005 ⁽⁷⁾	12/07/2014	Common Stock	3,360	\$ 1.03	D	Â
Employee Stock Option (Right to Buy)	05/02/2006 ⁽⁸⁾	05/02/2015	Common Stock	20,000	\$ 0.58	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Phelan Mary 6 CAMPUS DRIVE PARSIPPANY, NJ 07054	Â X	Â	Â	Â

Signatures

/s/ Wendy Milici,
Attorney-in-Fact

05/18/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) 1,250 vested on August 2, 2001; 3,645 vested in equal installments monthly over a 35-month period; and the remaining 105 vested on August 2, 2004
- (2) 1,200 vested on June 1, 2001; June 1, 2002; December 1, 2002; and December 1, 2003
- (3) 706 vested on December 4, 2001; 2,119 vested on December 31, 2002
- (4) 720 vested on January 1, 2003; 1,440 on June 30, 2003; and 720 on December 31, 2003
- (5) 7,752 vested on October 8, 2004; 7,753 will vest on October 8, 2005
- (6) 840 vested on January 1, 2004; June 1, 2004; and 1,680 vested December 31, 2004
- (7) 840 vested on April 1, 2005; 2,520 will vest on December 31, 2005

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(8) 5,000 will vest on May 2, 2006; May 2, 2007; May 2, 2008; and May 2, 2009

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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