ATHEROGENICS INC Form SC 13G December 03, 2004

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## **SCHEDULE 13G**

(Rule 13d-102)

Information Statement Pursuant to Rules 13d-1 and 13d-2 Under the Securities Exchange Act of 1934 (Amendment No. )\*

# Atherogenics, Inc.

(Name of Issuer)

#### **Common Stock**

(Title of Class of Securities)

#### 047439104

(CUSIP Number)

#### November 24, 2004

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- o Rule 13d-1(b)
- ý Rule 13d-1(c)
- o Rule 13d-1(d)

\*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 the disclosures provided in a prior cover page.

The information required in 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).

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CUSIP NO. 047439104

1	N CD C D ID	O II ('C' (' NI	
1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Citadel Limited Partnership		
2.	Check the Appropriate Box if a M	Member of a Group (See	Instructions)
	(a) ý		
	(b) c	0	
3.	SEC Use Only		
4.	Citizenship or Place of Organizat Illinois limited partnership	tion	
	U.S.A		
	5.		Sole Voting Power
			0
	6.		Shared Voting Power
Number of	0.		1,786,424 shares of Common Stock
Shares			
Beneficially Owned by  1,981 call options (exercisable and approximately service)			1,981 call options (exercisable into 198,100 shares of
Each			Common Stock)
Reporting	7.		Sole Dispositive Power
Person With	,,		0
	8.		Shared Dismositive Down
	8.		Shared Dispositive Power See Row 6 above.
			See Now o above.
9.	Aggregate Amount Beneficially See Row 6 above.	Owned by Each Reporting	ng Person
10.	Check if the Aggregate Amount	in Row (9) Excludes Cer	tain Shares (See Instructions) O
11.	Percent of Class Represented by Amount in Row (9) Approximately 5.3% as of the date of this filing (based on 37,341,847 shares of Common Stock issued and outstanding as of October 29, 2004).		
12.	Type of Reporting Person (See In PN; HC	nstructions)	
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CUSIP NO. 047439104

1.	Names of Reporting Persons. I.R.S. GLB Partners, L.P.	Identification Nos. of above persons (entities only)
2.	Check the Appropriate Box if a Men (a) ý (b) o	nber of a Group (See Instructions)
3.	SEC Use Only	
4.	Citizenship or Place of Organization Delaware limited partnership	
	U.S.A	
	5.	Sole Voting Power 0
Number of Shares	6.	Shared Voting Power 1,786,424 shares of Common Stock
Beneficially Owned by Each		1,981 call options (exercisable into 198,100 shares of Common Stock)
Reporting Person With	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power See Row 6 above.
9.	Aggregate Amount Beneficially Ow See Row 6 above.	ned by Each Reporting Person
10.	Check if the Aggregate Amount in R	tow (9) Excludes Certain Shares (See Instructions) o
11.	Percent of Class Represented by Am Approximately 5.3% as of the date of October 29, 2004).	ount in Row (9)  f this filing (based on 37,341,847 shares of Common Stock issued and outstanding as
12.	Type of Reporting Person (See Instr PN; HC	actions)
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CUSIP NO. 047439104

1.	Names of Reporting Persons. I Citadel Investment Group, L.L		of above persons (entities only)
2.	Check the Appropriate Box if a (a) (b)	a Member of a Group (See ý o	e Instructions)
3.	SEC Use Only		
4.	Citizenship or Place of Organiz Delaware limited liability com		
	U.S.A.		
	5.		Sole Voting Power 0
Number of Shares Beneficially Owned by Each	6.		Shared Voting Power 1,786,424 shares of Common Stock
			1,981 call options (exercisable into 198,100 shares of Common Stock)
Reporting Person With	7.		Sole Dispositive Power 0
	8.		Shared Dispositive Power See Row 6 above.
9.	Aggregate Amount Beneficiall See Row 6 above.	ly Owned by Each Reporti	ng Person
10.	Check if the Aggregate Amour	nt in Row (9) Excludes Ce	rtain Shares (See Instructions) O
11.	Percent of Class Represented by Approximately 5.3% as of the of October 29, 2004).		on 37,341,847 shares of Common Stock issued and outstanding as
12.	Type of Reporting Person (See OO; HC	e Instructions)	
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CUSIP NO. 047439104

1.	Names of Reporting Persons. I.R.S. Ic Kenneth Griffin	dentification Nos. of above persons (entities only)	
2.	Check the Appropriate Box if a Mem (a) ý (b) o	ber of a Group (See Instructions)	
3.	SEC Use Only		
4.	Citizenship or Place of Organization U.S. Citizen		
	U.S.A		
	5.	Sole Voting Power 0	
Number of Shares	6.	Shared Voting Power 1,786,424 shares of Common Stock	
Beneficially Owned by Each		1,981 call options (exercisable into 198,100 shares of Common Stock)	
Reporting Person With	7.	Sole Dispositive Power 0	
	8.	Shared Dispositive Power See Row 6 above.	
9.	Aggregate Amount Beneficially Own See Row 6 above.	ed by Each Reporting Person	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) 0		
11.	Percent of Class Represented by Amount in Row (9) Approximately 5.3% as of the date of this filing (based on 37,341,847 shares of Common Stock issued and outstanding a of October 29, 2004).		
12.	Type of Reporting Person (See Instru IN; HC	ctions)	
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CUSIP NO. 047439104

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Citadel Wellington Partners L.P.		
2.	Check the Appropriate Box if a Memb	er of a Group (See Instructions)	
	(a) ý		
	(b) o		
3.	SEC Use Only		
4.	Citizenship or Place of Organization Illinois limited partnership		
	U.S.A		
	5.	Sole Voting Power	
		0	
	6.	Shared Voting Power	
Number of	<b>J.</b>	1,786,424 shares of Common Stock	
Shares Beneficially			
Owned by  1,981 call options (exercisable into 198,100 share)			
Each		Common Stock)	
Reporting Person With	7.	Sole Dispositive Power	
		0	
	8.	Shared Dispositive Power	
		See Row 6 above.	
9.	Aggregate Amount Beneficially Owne See Row 6 above.	d by Each Reporting Person	
10.	Check if the Aggregate Amount in Rov	w (9) Excludes Certain Shares (See Instructions) O	
11.	Percent of Class Represented by Amou Approximately 5.3% as of the date of to of October 29, 2004).	ant in Row (9) this filing (based on 37,341,847 shares of Common Stock issued and outstanding as	
12.	Type of Reporting Person (See Instruc PN; HC	tions)	
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CUSIP NO. 047439104

1.	Names of Reporting Persons. I.R.S. Identif	fication Nos. of above persons (entities only)		
	Citadel Wellington Partners L.P. SE			
2.	Check the Appropriate Box if a Member of	f a Group (See Instructions)		
	(a) ý (b) o			
3.	SEC Use Only			
4.	Citizenship or Place of Organization Delaware limited partnership			
	U.S.A.			
	5.	Sole Voting Power 0		
Number of Shares Beneficially Owned by Each	6.	Shared Voting Power 1,786,424 shares of Common Stock		
		1,981 call options (exercisable into 198,100 shares of Common Stock)		
Reporting Person With	7.	Sole Dispositive Power 0		
	8.	Shared Dispositive Power See Row 6 above.		
9.	Aggregate Amount Beneficially Owned by See Row 6 above.	Each Reporting Person		
10.	Check if the Aggregate Amount in Row (9	Excludes Certain Shares (See Instructions) o		
11.	Percent of Class Represented by Amount in Row (9) Approximately 5.3% as of the date of this filing (based on 37,341,847 shares of Common Stock issued and outstanding as of October 29, 2004).			
12.	Type of Reporting Person (See Instructions PN; HC	s)		
		Page 7 of 18		
12.	of October 29, 2004).  Type of Reporting Person (See Instructions PN; HC	5)		

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CUSIP NO. 047439104

			Ç
1.	Names of Reporting Persons. I Citadel Kensington Global Stra		f above persons (entities only)
2.	Check the Appropriate Box if a (a) (b)	a Member of a Group (See ý o	Instructions)
3.	SEC Use Only		
4.	Citizenship or Place of Organiz Bermuda company	zation	
	5.		Sole Voting Power 0
Number of Shares	6.		Shared Voting Power 1,786,424 shares of Common Stock
Beneficially Owned by Each			1,981 call options (exercisable into 198,100 shares of Common Stock)
Reporting Person With	7.		Sole Dispositive Power 0
	8.		Shared Dispositive Power See Row 6 above.
9.	Aggregate Amount Beneficiall See Row 6 above.	ly Owned by Each Reporting	ng Person
10.	Check if the Aggregate Amour	nt in Row (9) Excludes Cer	tain Shares (See Instructions) O
11.	Percent of Class Represented by Approximately 5.3% as of the of October 29, 2004).		n 37,341,847 shares of Common Stock issued and outstanding as
12.	Type of Reporting Person (See CO; HC	e Instructions)	
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CUSIP NO. 047439104

1.	Names of Reporting P Citadel Equity Fund L		tion Nos. of above persons (entities only)	
2.	Check the Appropriate Box if a Member of a Group (See Instructions)			
	(a)	ý		
	(b)	o		
3.	SEC Use Only			
4.	Citizenship or Place of Organization Cayman Islands company			
	5.		Sole Voting Power 0	
Number of Shares Beneficially Owned by Each	6.		Shared Voting Power 1,786,424 shares of Common Stock	
			1,981 call options (exercisable into 198,100 shares of Common Stock)	
Reporting Person With	7.		Sole Dispositive Power 0	
	8.		Shared Dispositive Power See Row 6 above.	
9.	Aggregate Amount Be See Row 6 above.	eneficially Owned by Ea	ach Reporting Person	
10.	Check if the Aggregate	e Amount in Row (9) E	xcludes Certain Shares (See Instructions) o	
11.	Percent of Class Represented by Amount in Row (9) Approximately 5.3% as of the date of this filing (based on 37,341,847 shares of Common Stock issued and outstanding a of October 29, 2004).			
12.	Type of Reporting Per CO; HC	son (See Instructions)		
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CUSIP NO. 047439104

1.	Names of Reporting Persons. I.R Citadel Antaeus International Inv	S. Identification Nos. of above persons (entities only) estments Ltd.
2.	Check the Appropriate Box if a M	ember of a Group (See Instructions)
	(a) ý	
	(b) o	
3.	SEC Use Only	
4.	Citizenship or Place of Organizat Cayman Islands company	on
	5.	Sole Voting Power 0
	6.	Shared Voting Power
Number of	0.	1,786,424 shares of Common Stock
Shares		
Beneficially Owned by		1,981 call options (exercisable into 198,100 shares of
Each		Common Stock)
Reporting	7.	Sole Dispositive Power
Person With		0
	8.	Shared Dispositive Power
		See Row 6 above.
9.	Aggregate Amount Beneficially (See Row 6 above.	wned by Each Reporting Person
10.	Check if the Aggregate Amount i	Row (9) Excludes Certain Shares (See Instructions) O
11.	Percent of Class Represented by Approximately 5.3% as of the da of October 29, 2004).	amount in Row (9) e of this filing (based on 37,341,847 shares of Common Stock issued and outstanding as
12.	Type of Reporting Person (See Ir CO; HC	structions)
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CUSIP NO. 047439104

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Citadel Derivatives Group LLC		
2.	Check the Appropriate Box if a Mo	mber of a Group (See Instructions)	
	(a) ý (b) o		
	(b) o		
3.	SEC Use Only		
4.	Citizenship or Place of Organization Delaware limited liability company		
	U.S.A.		
	5.	Sole Voting Power 0	
N. 1 6	6.	Shared Voting Power	
Number of Shares		1,786,424 shares of Common Stock	
Beneficially Owned by Each		1,981 call options (exercisable into 198,100 shares of Common Stock)	
Reporting Person With	7.	Sole Dispositive Power 0	
	8.	Shared Dispositive Power See Row 6 above.	
9.	Aggregate Amount Beneficially O See Row 6 above.	vned by Each Reporting Person	
10.	Check if the Aggregate Amount in	Row (9) Excludes Certain Shares (See Instructions) O	
11.	Percent of Class Represented by A Approximately 5.3% as of the date of October 29, 2004).	nount in Row (9) of this filing (based on 37,341,847 shares of Common Stock issued and outstanding as	
12.	Type of Reporting Person (See Ins OO	ructions)	
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CUSIP NO. 047439104

1.	Names of Reporting Aragon Investments		tion Nos. of above persons (entities only)
2.	Check the Appropriate (a) (b)	ate Box if a Member of a 0 ý o	Group (See Instructions)
3.	SEC Use Only		
4.	Citizenship or Place Bermuda company	of Organization	
	5.		Sole Voting Power 0
Number of Shares Beneficially Owned by Each Reporting Person With	6.		Shared Voting Power 1,786,424 shares of Common Stock
			1,981 call options (exercisable into 198,100 shares of Common Stock)
	7.		Sole Dispositive Power 0
	8.		Shared Dispositive Power See Row 6 above.
9.	Aggregate Amount See Row 6 above.	Beneficially Owned by Ea	ach Reporting Person
10.	Check if the Aggreg	gate Amount in Row (9) Ex	xcludes Certain Shares (See Instructions) O
11.			ow (9) ng (based on 37,341,847 shares of Common Stock issued and outstanding as
12.	Type of Reporting F CO	Person (See Instructions)	
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CUSIP NO. 047439104		13G	Page 13 of 18 Pages
Item 1.	(a) (b)	Name of Issuer ATHEROGENICS, INC. Address of Issuer s Principal Executive Offices 8995 Westside Parkway Alpharetta, Georgia 30004	
Item 2.	(a) (b) (c)	Name of Person Filing  Address of Principal Business Office or, if none, Residence  Citizenship	
		Citadel Limited Partnership  131 S. Dearborn Street, 32nd Floor  Chicago, Illinois 60603  Illinois limited partnership	
		GLB Partners, L.P.  131 S. Dearborn Street, 32nd Floor  Chicago, Illinois 60603  Delaware limited partnership	
		Citadel Investment Group, L.L.C.  131 S. Dearborn Street, 32nd Floor Chicago, Illinois 60603  Delaware limited liability company	
		Kenneth Griffin 131 S. Dearborn Street, 32nd Floor	

Chicago, Illinois 60603

U.S. Citizen

Citadel Wellington Partners L.P.

c/o Citadel Investment Group, L.L.C.

131 S. Dearborn Street, 32nd Floor

Chicago, Illinois 60603

Illinois limited partnership

Citadel Wellington Partners L.P. SE

c/o Citadel Investment Group, L.L.C.

131 S. Dearborn Street, 32nd Floor

Chicago, Illinois 60603

Delaware limited partnership

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Citadel Kensington Global Strategies Fund Ltd.

c/o Citadel Investment Group, L.L.C.

131 S. Dearborn Street, 32nd Floor

Chicago, Illinois 60603

Bermuda company

Citadel Antaeus International Investments Ltd.

c/o Citadel Investment Group, L.L.C.

131 S. Dearborn Street, 32nd Floor

Chicago, Illinois 60603

Cayman Islands company

Citadel Equity Fund Ltd.

c/o Citadel Investment Group, L.L.C.

131 S. Dearborn Street, 32nd Floor

Chicago, Illinois 60603

Cayman Islands company

Citadel Derivatives Group LLC

c/o Citadel Investment Group, L.L.C.

131 S. Dearborn Street, 32nd Floor

Chicago, Illinois 60603

Delaware limited liability company

Aragon Investments, Ltd.

c/o Citadel Investment Group, L.L.C.

131 S. Dearborn Street, 32nd Floor

Chicago, Illinois 60603

Bermuda company

(d) Title of Class of Securities

Common Stock, no par value per share

**CUSIP** Number (e) 047439104

## If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a: Broker or dealer registered under section 15 of the Act (15 U.S.C. Item 3.

		broker of dealer registered under section 13 of the Act (13
(a)	Ō	8
(u)	U	79.0

(b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c). o

Insurance company as defined in section 3(a)(19) of the Act (15 (c) o

U.S.C. 78c).

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(d)	0	Investment company registered under section 1940 (15 U.S.C 80a-8).	8 of the Investment Company Act of		
(e)	0	An investment adviser in accordance with §24	40.13d-1(b)(1)(ii)(E);		
(f)	o		An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);		
(g)	o	A parent holding company or control person is \$ 240.13d-1(b)(1)(ii)(G);	n accordance with		
(h)	О	A savings associations as defined in Section 3 Act (12 U.S.C. 1813);	(b) of the Federal Deposit Insurance		
(i)	o	A church plan that is excluded from the defini section 3(c)(14) of the Investment Company A	1 2		
(j)	0	Group, in accordance with Rule 13d-1(b)(1)(ii	i)(J).		
If this statement is filed pursuant to Rule 13d-1(c), check this box. $\circ$					
Item 4.	Ownership				
CITADEL LIMITED PARTNERSHIP					

KENNETH GRIFFIN

GLB PARTNERS, L.P.

CITADEL WELLINGTON PARTNERS L.P.

CITADEL INVESTMENT GROUP, L.L.C.

CITADEL WELLINGTON PARTNERS L.P. SE

CITADEL KENSINGTON GLOBAL STRATEGIES FUND LTD.

CITADEL ANTAEUS INTERNATIONAL INVESTMENTS LTD.

CITADEL EQUITY FUND LTD.

CITADEL DERIVATIVES GROUP LLC

#### ARAGON INVESTMENTS, LTD.

(a) Amount beneficially owned:

1,786,424 shares of Common Stock

1,981 call options (exercisable into 198,100 shares of Common Stock)

(b) Percent of class:

Approximately 5.3% as of the date of this filing (based on 37,341,847 shares of Common Stock issued and outstanding as of October 29, 2004).

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

(ii) 0
Shared power to vote or to direct the vote
See item (a) above.

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(iii) Sole power to dispose or to direct the disposition of

0

(iv) Shared power to dispose or to direct the disposition of

See item (a) above.

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent

**Holding Company or Control Person** 

See Item 2 above.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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<sup>\*</sup> Adam C. Cooper is signing on behalf of Kenneth Griffin as attorney-in-fact pursuant to a power of attorney previously filed with the Securities and Exchange Commission on November 19, 2002, and hereby incorporated by reference herein. The power of attorney was filed as an attachment to a filing by Citadel Limited Partnership on Form 3 for Metals USA, Inc.

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#### **Signature**

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

Dated this 2nd day of December, 2004

/s/ Adam C. Cooper By:

CITADEL EQUITY FUND LTD.

CITADEL KENSINGTON GLOBAL

its Portfolio Manager

Citadel Limited Partnership,

STRATEGIES FUND LTD.

CITADEL INVESTMENT GROUP, L.L.C.

GLB Partners, L.P.,

its General Partner

**KENNETH GRIFFIN** 

Adam C. Cooper, attorney-in-fact\*

CITADEL LIMITED PARTNERSHIP

GLB Partners, L.P., By: /s/ Adam C. Cooper

its General Partner Adam C. Cooper, Senior Managing Director and General Counsel

By: Citadel Investment Group, L.L.C.,

its General Partner

By: /s/ Adam C. Cooper By: Citadel Limited Partnership,

Adam C. Cooper, Senior Managing its Portfolio Manager

By:

Director and General Counsel

GLB PARTNERS, L.P.

By:

Citadel Investment Group, L.L.C., Citadel Investment Group, L.L.C., By: By:

its General Partner its General Partner

By: /s/ Adam C. Cooper By: /s/ Adam C. Cooper

> Adam C. Cooper, Senior Managing Adam C. Cooper, Senior Managing Director and General Counsel Director and General Counsel

> > By:

CITADEL WELLINGTON PARTNERS L.P.

Citadel Limited Partnership, By:

its General Partner

By: GLB Partners, L.P., By: GLB Partners, L.P., its General Partner

its General Partner

Citadel Investment Group, L.L.C., By: By: Citadel Investment Group, L.L.C.,

its General Partner its General Partner

/s/ Adam C. Cooper /s/ Adam C. Cooper By: By:

Adam C. Cooper, Senior Managing Adam C. Cooper, Senior Managing Director and General Counsel Director and General Counsel

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Signature 21 CUSIP NO. 047439104 13G Page 18 of 18 Pages

By:

#### CITADEL WELLINGTON PARTNERS L.P. SE

#### CITADEL DERIVATIVES GROUP LLC

By: Citadel Limited Partnership,

its General Partner

GLB Partners, L.P.,

its General Partner

By: Citadel Investment Group, L.L.C.,

its General Partner

By: /s/ Adam C. Cooper

Adam C. Cooper, Senior Managing Director and General Counsel

Citadel Limited Partnership,

its Managing Member

By: GLB Partners, L.P.,

its General Partner

By: Citadel Investment Group, L.L.C.,

its General Partner

By: /s/ Adam C. Cooper

Adam C. Cooper, Senior Managing Director and General Counsel

#### CITADEL ANATAEUS INTERNATIONAL

#### ARAGON INVESTMENTS, LTD.

#### INVESTMENT LTD.

By:

By: Citadel Limited Partnership,

its Portfolio Manager

By: GLB Partners, L.P.,

its General Partner

By: Citadel Investment Group, L.L.C.,

its General Partner

By: /s/ Adam C. Cooper

Adam C. Cooper, Senior Managing Director and General Counsel By: Citadel Limited Partnership,

its Portfolio Manager

By: GLB Partners, L.P.,

its General Partner

By: Citadel Investment Group, L.L.C.,

its General Partner

By: /s/ Adam C. Cooper

Adam C. Cooper, Senior Managing Director and General Counsel

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Signature 22