ATHEROGENICS INC Form SC 13G/A February 14, 2005

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. 1)*

Atherogenics, Inc. (Name of Issuer)

Common Stock (Title of Class of Securities)

> 047439104 (CUSIP Number)

December 31, 2004 Date of Event Which Requires Filing of the Statement

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

[]	Rule 13d-1(b)
[X]	Rule 13d-1(c)
r 7	D 1 1011(1)

[] 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 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).

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CUSIP NO.	. 047439104		13G	Pag	ge 2 of 16 Pages
1.		E OF REPORTING PERSON DR I.R.S. IDENTIFICATION 1	NO. OF ABOVE PERSON		
2.		lel Limited Partnership CK THE APPROPRIATE BOא	X IF A MEMBER OF A GF	ROUP (a)	4
3.	SEC U	USE ONLY		(a) (b)	ý o
4.		ZENSHIP OR PLACE OF OR is limited partnership	GANIZATION		
	NUMBER OF SHARES		SOLE VOTING POW	ER	
E	BENEFICIALLY OWNED BY		SHARED VOTING PO	OWER	
	EACH REPORTING		1,961,221 shares of C		
	PERSON WITH	7.	2,008 Call Options (ex SOLE DISPOSITIVE 1 0		for 200,800 shares of Common Stoc
		8.	SHARED DISPOSITI See Row 6 above.	VE POWEI	R
See	Row 6 above.	IOUNT BENEFICIALLY OW		ING PERS	ON
CER	TAIN SHARES				0
Арр				es of Comn	non Stock issued and outstanding a
	E OF REPORT				

12. TYPE OF REPORTING PERSON **PN; HC**

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CUSI	IP NO. 047439104		13G	Page 3 of 16 Pages
		E OF REPORTING PERSON R I.R.S. IDENTIFICATION I	NO. OF ABOVE PERSON	
		el Investment Group, L.L.C. K THE APPROPRIATE BO?	K IF A MEMBER OF A GROUP (a)	ý
	3. SEC U	JSE ONLY	(b)	0
		ENSHIP OR PLACE OF OR(are limited liability compan		
	NUMBER OF SHARES	5.	SOLE VOTING POWER	
	BENEFICIALLY OWNED BY	Y 6.	SHARED VOTING POWE	
	EACH REPORTING PERSON		1,961,221 shares of Comm	
	WITH	7.	SOLE DISPOSITIVE POW	able for 200,800 shares of Common Stock) ER
		8.	SHARED DISPOSITIVE Pe See Row 6 above.	OWER
9.	See Row 6 above.		NED BY EACH REPORTING	PERSON
10.	CERTAIN SHARES	-		0
11.		SS REPRESENTED BY AM		~ ~ ~ ~ ~ ~ ~ ~
12.	Approximately 5.8 October 29, 2004). TYPE OF REPORT OO; HC		based on 37,341,847 shares of	Common Stock issued and outstanding as o

Page 3 of 16

CUSIP	NO. 047439104		13G	Page 4 of 16 Pages
		OF REPORTING PERSON		
	S.S. OI	R I.R.S. IDENTIFICATION N	NO. OF ABOVE PERSON	
		th Griffin		
2	2. CHEC	K THE APPROPRIATE BOX	K IF A MEMBER OF A GROUP (a)	ý
			(b)	0
-	3. SEC U	SE ONLY		
2		ENSHIP OR PLACE OF OR	GANIZATION	
	U.S. C NUMBER OF	itizen 5.	SOLE VOTING POWER	
	SHARES	5.	0	
	BENEFICIALLY OWNED BY	6.	SHARED VOTING POWER	
	EACH		1,961,221 shares of Commo	n Stock
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	WITH	7.	2,008 Call Options (exercise SOLE DISPOSITIVE POWE	able for 200,800 shares of Common Stock) ER
		2	0	
		8.	SHARED DISPOSITIVE PO See Row 6 above.	OWER
		OUNT BENEFICIALLY OW	NED BY EACH REPORTING P	ERSON
	See Row 6 above. CHECK BOX IF TH	IE AGGREGATE AMOUNT	IN ROW (9) EXCLUDES	
(CERTAIN SHARES	5		0
11. F	PERCENT OF CLA	SS REPRESENTED BY AM	OUNT IN ROW (9)	
		% as of December 31, 2004 (based on 37,341,847 shares of C	Common Stock issued and outstanding as of
	October 29, 2004). FYPE OF REPORTI	ING PERSON		
	N; HC			

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CUSIP NO. 047439104		13G	Page 5 of 16 Pages
	E OF REPORTING PERSON DR I.R.S. IDENTIFICATION I		
	lel Wellington LLC CK THE APPROPRIATE BOX	X IF A MEMBER OF A GROUP (a)	ý
3. SEC	USE ONLY	(b)	0
	ZENSHIP OR PLACE OF OR(ware limited liability compan		
NUMBER OI SHARES	• •	SOLE VOTING POWER	
BENEFICIALI OWNED BY		SHARED VOTING POWE	ł
EACH REPORTING	ł	1,961,221 shares of Commo	
PERSON WITH	7.	2,008 Call Options (exercis SOLE DISPOSITIVE POWI 0	able for 200,800 shares of Common Stock) ER
	8.	SHARED DISPOSITIVE PO	DWER
9. AGGREGATE AN See Row 6 above.	IOUNT BENEFICIALLY OW	NED BY EACH REPORTING F	ERSON
CERTAIN SHARE			0
	ASS REPRESENTED BY AM		
October 29, 2004)	•	(based on 37,341,847 shares of C	Common Stock issued and outstanding as of
12. TYPE OF REPOR OO; HC	FING PERSON		

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CUSIP NO. 047439104		13G	Page 6 of 16 Pages
	ME OF REPORTING PERSON OR I.R.S. IDENTIFICATION		
	del Kensington Global Strate ECK THE APPROPRIATE BO	gies Fund Ltd. X IF A MEMBER OF A GROUP (a)	ý
3. SEC	USE ONLY	(a) (b)	y O
	ZENSHIP OR PLACE OF OR nuda company	GANIZATION	
NUMBER (SHARES		SOLE VOTING POWER 0	
BENEFICIAI OWNED B		SHARED VOTING POWER	
EACH REPORTIN PERSON	3	1,961,221 shares of Commo	
WITH	7.	2,008 Call Options (exercise SOLE DISPOSITIVE POWI 0	able for 200,800 shares of Common Stock) ER
	8.	SHARED DISPOSITIVE PC See Row 6 above.	WER
9. AGGREGATE A See Row 6 above		VNED BY EACH REPORTING P	ERSON
CERTAIN SHAF			0
	LASS REPRESENTED BY AM		
October 29, 200).	(based on 37,341,847 shares of C	common Stock issued and outstanding as of
12. TYPE OF REPO CO; HC	TIING PERSON		

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1.	NAME OF REPORTI	NG DEDSON		
1.			NO. OF ABOVE PERSON	
	Citadel Equity Fund			
2.	CHECK THE APPRC	PRIATE BOY	(a) K IF A MEMBER OF A GROU	
_			(b)	
3.	SEC USE ONLY			
4.	CITIZENSHIP OR PL		GANIZATION	
NUMB	Cayman Islands com	pany 5.	SOLE VOTING POWER	
SHA		5.		
BENEFIC		6.	SHARED VOTING POW	/ER
OWNE EAG				
REPOR			1,961,221 shares of Com	mon Stock
PERS			2,008 Call Options (exer	cisable for 200,800 shares of Common Stoc
WI	ГН	7.	SOLE DISPOSITIVE PO 0	WER
		8.	SHARED DISPOSITIVE See Row 6 above.	POWER
		CIALLY OW	NED BY EACH REPORTING	G PERSON
See Row 6 al 10. CHECK BO2		TE AMOUNT	IN ROW (9) EXCLUDES	
CERTAIN S			IN ROW (9) EACLUDES	0
11. PERCENT C	OF CLASS REPRESEN	TED BY AM	OUNT IN ROW (9)	
Approximat	elv 5.8% as of Decem	ber 31, 2004 (based on 37.341.847 shares o	of Common Stock issued and outstanding a
October 29,	2004).			
12. TYPE OF RE	EPORTING PERSON			

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CUSIP NO.	047439104		13	G	Pa	ge 8 of 16 Pages	
1.		E OF REPORTING PEI R I.R.S. IDENTIFICAT		OF ABOVE PERSON			
2.		e l Derivatives Group I K THE APPROPRIAT		F A MEMBER OF A GRC	OUP a)	ý	
3.	SEC U	SE ONLY		(t	b)	0	
4.		ENSHIP OR PLACE O are limited liability co		NIZATION			
	NUMBER OF SHARES		5.	SOLE VOTING POWER	R		
В	SENEFICIALLY OWNED BY	Y	6.	SHARED VOTING POV	WER		
	EACH REPORTING			1,961,221 shares of Con	mmon St	tock	
	PERSON WITH		7.	SOLE DISPOSITIVE PO		for 200,800 shares of Co	mmon Stock)
			8.	0 SHARED DISPOSITIVE See Row 6 above.	E POWE	ER	
	GREGATE AMO Row 6 above.	OUNT BENEFICIALL	Y OWNI	ED BY EACH REPORTIN	NG PERS	SON	
	CK BOX IF TH TAIN SHARES		OUNT IN	NROW (9) EXCLUDES			0
11. PER	CENT OF CLA	SS REPRESENTED B	Y AMOU	JNT IN ROW (9)			
	roximately 5.8° ber 29, 2004).	% as of December 31,	2004 (ba	sed on 37,341,847 shares	of Com	mon Stock issued and out	tstanding as of
	E OF REPORT	ING PERSON					

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CUSIP NO. 04743910	4		13G	Page 9 c	of 16 Pages	
	AME OF REPORTING S. OR I.R.S. IDENTIFI		O. OF ABOVE PERSON			
	ragon Investments, Lto HECK THE APPROPR		IF A MEMBER OF A GROU		ý	
3. SI	EC USE ONLY		(b)		0	
	ITIZENSHIP OR PLAC ermuda company	E OF ORC	GANIZATION			
NUMBER SHARE	OF S	5.	SOLE VOTING POWER 0			
BENEFICIA OWNED	BY	6.	SHARED VOTING POWE	ER		
EACH REPORTI PERSO	NG		1,961,221 shares of Comm			
WITH		7.	2,008 Call Options (exerci SOLE DISPOSITIVE POW 0		00,800 shares of Co	mmon Stock)
		8.	SHARED DISPOSITIVE F See Row 6 above.	POWER		
9. AGGREGATE See Row 6 abo		ALLY OW	NED BY EACH REPORTING	PERSON		
10. CHECK BOX I CERTAIN SHA		AMOUNT	IN ROW (9) EXCLUDES			0
11. PERCENT OF	CLASS REPRESENTE	D BY AM	OUNT IN ROW (9)			
October 29, 20	04).	31, 2004 (based on 37,341,847 shares of	Common S	Stock issued and ou	tstanding as of
12. TYPE OF REPO CO; BD	ORTING PERSON					

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CUSIP N	NO. 047439104	13G	Page 10 of 16 Pages
Item 1(a)	Name of Issuer:	ATHEROGENICS, INC.	
1(b)	Address of Issuer	s Principal Executive Offices:	
		8995 Westside Parkway Alpharetta, GA 30004	
Item 2(a) Item 2(b) Item 2(c)	Name of Person F Address of Princip Citizenship	iling oal Business Office	
		Citadel Limited Partnership 131 S. Dearborn Street 32nd Floor Chicago, Illinois 60603 Illinois 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 LLC c/o Citadel Investment Group, L.L.C. 131 S. Dearborn Street 32nd Floor Chicago, Illinois 60603 Delaware limited liability company

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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 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

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CUSIP	NO. 047439104		13G	Page 12 of 16 Pages
2(d)	Title of Class of Se	ecurities:		
	Common Stock, n	o par value per share		
2(e)	CUSIP Number:	047439104		
Item 3	If this statement is	filed pursuant to Rules 13c	l-1(b), or 13d-2(b) or (c)	, check whether the person filing is a:
	(a)	[]	Broker or deal	ler registered under Section 15 of the Exchange Act;
	(b)	[]	Bank as define	ed in Section 3(a)(6) of the Exchange Act;
	(c)	[]	Insurance con	npany as defined in Section 3(a)(19) of the Exchange Act;
	(d)	[]	Investment co Company Act	mpany registered under Section 8 of the Investment;
	(e)	[]	An investmen	t adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
	(f)	[]	An employee 13d-1(b)(1)(ii	benefit plan or endowment fund in accordance with Rule)(F);
	(g)	[]	A parent holdi 13d-1(b)(1)(ii	ing company or control person in accordance with Rule)(G);
	(h)		A savings asso Insurance Act	ociation as defined in Section 3(b) of the Federal Deposit ;
	(i)			that is excluded from the definition of an investment er Section 3(c)(14) of the Investment Company Act;
	(j)	[]	Group, in acco	ordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box. : \acute{y}

Item 4 Ownership:

CITADEL LIMITED PARTNERSHIP CITADEL INVESTMENT GROUP, L.L.C. KENNETH GRIFFIN CITADEL WELLINGTON LLC CITADEL KENSINGTON GLOBAL STRATEGIES FUND LTD. CITADEL EQUITY FUND LTD. CITADEL DERIVATIVES GROUP LLC

CUSIP NO. 047439104	13G		Page 13 of 16 Pages	
ARAGON INVESTMENTS	, LTD.			
(a)	Amount beneficially owned:			
1,961,221 shares of Common	Stock			
2,008 Call Options (exercisable for 200,800 shares of Common Stock)				
(b)	Percent of Class:	Percent of Class:		
Approximately 5.8% as of December 31, 2004 (based on 37,341,847 shares of Common Stock issued and outstanding as of October 29, 2004).				
(c)	Number of shares as to which such pe	erson has:		
	(i)	sole power to vote or to d	irect the vote:	
		0		
	(ii)	shared power to vote or to	o direct the vote:	
		See Item 4(a) above.		
	(iii)	sole power to dispose or	to direct the disposition of:	
		0		
	(iv)	shared power to dispose of	or to direct the disposition of:	
		See Item 4(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 Pers Not Applicable.	on:	
Item 7	Identification and Classification of the Holding Company:	e Subsidiary which Acquire	ed the Security Being Reported	l on by the Parent
	noming Company.	See Item 2 above.		
Item 8	Identification and Classification of M	embers of the Group: Not Applicable.		
Item 9	Notice of Dissolution of Group:	Not Applicable.		
	~	re 13 of 16		

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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.

* Mathew B. Hinerfeld 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 February 4, 2005, and hereby incorporated by reference herein. The power of attorney was filed as an attachment to a filing by Citadel Limited Partnership on Schedule 13G/A for Komag, Incorporated.

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

Dated this 14th day of February, 2005

CITADEL LIMITED PARTNERSHIP

- By: Citadel Investment Group, L.L.C., its General Partner
- By: /s/ Matthew B. Hinerfeld Matthew B. Hinerfeld, Managing Director and Deputy General Counsel

KENNETH GRIFFIN

By:	/s/ Matthew B. Hinerfeld
	Matthew B. Hinerfeld, attorney-in-fact*
CITADEL	INVESTMENT GROUP, L.L.C.
By:	/s/ Matthew B. Hinerfeld Matthew B. Hinerfeld, Managing Director and Deputy General Counsel
CITADEL	DERIVATIVES GROUP LLC
By:	Citadel Limited Partnership, its Managing Member
By:	Citadel Investment Group, L.L.C., its General Partner
By:	/s/ Matthew B. Hinerfeld Matthew B. Hinerfeld, Managing Director and Deputy General Counsel
CITADEL	EQUITY FUND LTD.
By:	Citadel Limited Partnership, its Portfolio Manager
By:	Citadel Investment Group, L.L.C., its General Partner
By:	/s/ Matthew B. Hinerfeld Matthew B. Hinerfeld, Managing Director and Deputy General Counsel

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CITADE	L WELLINGTON L	LC	ARAGO	ON INVESTMENTS, LTD.
By:	Citadel Limited its Managing Me	1	By:	Citadel Limited Partnership, its Portfolio Manager
By:	Citadel Investment Group, L.L.C., its General Partner		By:	Citadel Investment Group, L.L.C., its General Partner
By:	/s/ Matthew B. Hinerfeld Matthew B. Hinerfeld, Managing Director and Deputy General Counsel		By:	/s/ Matthew B. Hinerfeld Matthew B. Hinerfeld, Managing Director and Deputy General Counsel
-	L KENSINGTON GI EGIES FUND LTD.	OBAL		
By:	Citadel Limited its Portfolio Mar	1		
By:	Citadel Investme its General Partn	nt Group, L.L.C., er		
By:	/s/ Matthew B. H Matthew B. Hind Director and Dep			

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