ATHEROGENICS INC

Form 4 March 20, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

30(h) of the Investment Company Act of 1940

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

may continue. See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * SCOTT WILLIAM A

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(Middle)

ATHEROGENICS INC [AGIX]

below)

(First)

8995 WESTSIDE PARKWAY

3. Date of Earliest Transaction

(Month/Day/Year)

_X__ Director 10% Owner

Other (specify

(Check all applicable)

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

03/16/2006

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Officer (give title

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

ALPHARETTA, GA 30004

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative	Securi	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	03/16/2006		S	8,100	D	\$ 15.35	33,700	D	
Common Stock	03/16/2006		S	21,700	D	\$ 15.3	12,000	D	
Common Stock	03/16/2006		S	2,000	D	\$ 15.26	10,000	D	
Common Stock	03/16/2006		S	8,800	D	\$ 15.32	1,200	D	
Common Stock	03/16/2006		S	1,200	D	\$ 15.33	0	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	
Derivative Conversion		(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amount of		Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	,		Securities		(Instr. 5)	1
	Derivative				Securities	3		(Instr. 3 and 4)			
	Security				Acquired						1
					(A) or	(A) or					1
					Disposed						
					of (D)						,
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title Num	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SCOTT WILLIAM A 8995 WESTSIDE PARKWAY X ALPHARETTA, GA 30004

Signatures

/s/CHARLES A. DEIGNAN, ATTORNEY-IN-FACT

03/20/2006

Date

**Signature of Reporting Person

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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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