ATHEROGENICS INC
Form SC 13G/A
February 07, 2007

OMB APPROVAL	
OMB Number:	3235-0145
Expires:	February 28, 2009
Estimated average burden hours per response	10.4

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

AtheroGenics, Inc.
(Name of Issuer)

Common Stock, no par value
(Title of Class of Securities)

047439104
(CUSIP Number)

December 31, 2006
(Date of Event which Requires Filing of this 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)
|_| 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).

(Continued on following pages)

Exhibit Index Found on Page 28

13G

CUSIP No. 047439104

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Farallon Capital Partners, L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ] (b) [X]**		
	** The reporting persons making this filing hold an aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION California		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		5	SOLE VOTING POWER -0-
		6	SHARED VOTING POWER -0-
		7	SOLE DISPOSITIVE POWER -0-
		8	SHARED DISPOSITIVE POWER -0-
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -0-		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]		

	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
11		
	0.0%	
	TYPE OF REPORTING PERSON (See Instructions)	
12		
	PN	

13G

CUSIP No. 047439104

	NAMES OF REPORTING PERSONS	
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Farallon Capital Institutional Partners, L.P.	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [ ] (b) [X]**
2	** The reporting persons making this filing hold an aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.	
3	SEC USE ONLY	
	CITIZENSHIP OR PLACE OF ORGANIZATION	
4	California	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER -0-
	6	SHARED VOTING POWER -0-
	7	SOLE DISPOSITIVE POWER -0-
	8	SHARED DISPOSITIVE POWER -0-

	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
9		
	-0-	
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES	
10	CERTAIN SHARES (See Instructions)	[ ]
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
11		
	0.0%	
	TYPE OF REPORTING PERSON (See Instructions)	
12		
	PN	

13G

CUSIP No. 047439104

	NAMES OF REPORTING PERSONS	
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Farallon Capital Institutional Partners II, L.P.	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [ ]
		(b) [X]**
2	** The reporting persons making this filing hold an aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.	
3	SEC USE ONLY	
	CITIZENSHIP OR PLACE OF ORGANIZATION	
4		
	California	
	SOLE VOTING POWER	
5		
NUMBER OF	-0-	
	SHARED VOTING POWER	
SHARES BENEFICIALLY OWNED BY	6	
	-0-	
EACH	SOLE DISPOSITIVE POWER	

		7	
	REPORTING PERSON WITH		-0-
			SHARED DISPOSITIVE POWER
		8	
			-0-
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
9			
	-0-		
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES		
10	CERTAIN SHARES (See Instructions)		[ ]
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
11			
	0.0%		
	TYPE OF REPORTING PERSON (See Instructions)		
12			
	PN		

13G

CUSIP No. 047439104

	NAMES OF REPORTING PERSONS		
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)		
	Farallon Capital Institutional Partners III, L.P.		
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)		
			(a) [ ]
			(b) [X]**
2	**	The reporting persons making this filing hold an aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.	
3	SEC USE ONLY		
	CITIZENSHIP OR PLACE OF ORGANIZATION		
4			
	California		
		SOLE VOTING POWER	

		5	
	NUMBER OF		-0-
	SHARES		SHARED VOTING POWER
	BENEFICIALLY	6	
	OWNED BY		-0-
	EACH		SOLE DISPOSITIVE POWER
		7	
	REPORTING		-0-
	PERSON WITH		SHARED DISPOSITIVE POWER
		8	
			-0-
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
9			
	-0-		
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES		
10	CERTAIN SHARES (See Instructions)		[ ]
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
11			
	0.0%		
	TYPE OF REPORTING PERSON (See Instructions)		
12			
	PN		

13G

CUSIP No. 047439104

	NAMES OF REPORTING PERSONS	
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Tinicum Partners, L.P.	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	
		(a) [ ]
		(b) [X]**
2	**	The reporting persons making this filing hold an aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3	SEC USE ONLY		
	CITIZENSHIP OR PLACE OF ORGANIZATION		
4	California		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		5	SOLE VOTING POWER -0-
		6	SHARED VOTING POWER -0-
		7	SOLE DISPOSITIVE POWER -0-
		8	SHARED DISPOSITIVE POWER -0-
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
9	-0-		
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES		
10	CERTAIN SHARES (See Instructions) [ ]		
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
11	0.0%		
	TYPE OF REPORTING PERSON (See Instructions)		
12	PN		

13G

CUSIP No. 047439104

	NAMES OF REPORTING PERSONS	
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Farallon Capital Offshore Investors II, L.P.	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [ ]

(b) [X]**

2	**	The reporting persons making this filing hold an aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION California		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	-0-
	6	SHARED VOTING POWER	-0-
	7	SOLE DISPOSITIVE POWER	-0-
	8	SHARED DISPOSITIVE POWER	-0-
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -0-		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)		[ ]
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0%		
12	TYPE OF REPORTING PERSON (See Instructions) PN		

	NAMES OF REPORTING PERSONS	
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Farallon Capital Management, L.L.C.	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [ ] (b) [X]**
2	** The reporting persons making this filing hold an aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.	
3	SEC USE ONLY	
	CITIZENSHIP OR PLACE OF ORGANIZATION	
4	California	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER	-0-
	6 SHARED VOTING POWER	-0-
	7 SOLE DISPOSITIVE POWER	-0-
	8 SHARED DISPOSITIVE POWER	-0-
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
9	-0-	
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES	
10	CERTAIN SHARES (See Instructions)	[ ]
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
11	0.0%	
	TYPE OF REPORTING PERSON (See Instructions)	
12	IA, OO	

13G

CUSIP No. 047439104

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Farallon Partners, L.L.C.	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [ ] (b) [X]**
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3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	California	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER	-0-
	6 SHARED VOTING POWER	-0-
	7 SOLE DISPOSITIVE POWER	-0-
	8 SHARED DISPOSITIVE POWER	-0-
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	-0-	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)	[ ]
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	0.0%	
12	TYPE OF REPORTING PERSON (See Instructions)	

OO

13G

CUSIP No. 047439104

	NAMES OF REPORTING PERSONS	
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Chun R. Ding	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [ ]
		(b) [X]**
2	** The reporting persons making this filing hold an aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.	
3	SEC USE ONLY	
	CITIZENSHIP OR PLACE OF ORGANIZATION	
4	California	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER	-0-
	6 SHARED VOTING POWER	-0-
	7 SOLE DISPOSITIVE POWER	-0-
	8 SHARED DISPOSITIVE POWER	-0-
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
9	-0-	
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES	
10	CERTAIN SHARES (See Instructions)	[ ]

	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
11		
	0.0%	
	TYPE OF REPORTING PERSON (See Instructions)	
12		
	IN	

13G

CUSIP No. 047439104

	NAMES OF REPORTING PERSONS	
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	William F. Duhamel	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [ ] (b) [X]**
2	** The reporting persons making this filing hold an aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.	
3	SEC USE ONLY	
	CITIZENSHIP OR PLACE OF ORGANIZATION	
4	California	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER -0-
	6	SHARED VOTING POWER -0-
	7	SOLE DISPOSITIVE POWER -0-
	8	SHARED DISPOSITIVE POWER

-0-

	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
9		
	-0-	
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES	
10	CERTAIN SHARES (See Instructions)	[ ]
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
11		
	0.0%	
	TYPE OF REPORTING PERSON (See Instructions)	
12		
	IN	

13G

CUSIP No. 047439104

	NAMES OF REPORTING PERSONS	
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Charles E. Ellwein [See Preliminary Note]	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [ ]
		(b) [X]**
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3	SEC USE ONLY	
	CITIZENSHIP OR PLACE OF ORGANIZATION	
4		
	California	
	SOLE VOTING POWER	
5		
NUMBER OF	-0-	

SHARES BENEFICIALLY OWNED BY	6	SHARED VOTING POWER -0-
EACH REPORTING PERSON WITH	7	SOLE DISPOSITIVE POWER -0-
	8	SHARED DISPOSITIVE POWER -0-
9		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -0-
10		CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]
11		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0%
12		TYPE OF REPORTING PERSON (See Instructions) IN

13G

CUSIP No. 047439104

1		NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Richard B. Fried
		CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ] (b) [X]**
2	**	The reporting persons making this filing hold an aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.
3		SEC USE ONLY

	CITIZENSHIP OR PLACE OF ORGANIZATION	
4	California	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER	-0-
	6 SHARED VOTING POWER	-0-
	7 SOLE DISPOSITIVE POWER	-0-
	8 SHARED DISPOSITIVE POWER	-0-
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
9	-0-	
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES	
10	CERTAIN SHARES (See Instructions)	[ ]
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
11	0.0%	
	TYPE OF REPORTING PERSON (See Instructions)	
12	IN	

13G

CUSIP No. 047439104

	NAMES OF REPORTING PERSONS	
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Monica R. Landry	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [ ]
		(b) [X]**
2	** The reporting persons making this filing hold an	

aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION California		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	-0-
	6	SHARED VOTING POWER	-0-
	7	SOLE DISPOSITIVE POWER	-0-
	8	SHARED DISPOSITIVE POWER	-0-
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -0-		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0%		
12	TYPE OF REPORTING PERSON (See Instructions) IN		

13G

CUSIP No. 047439104

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

	William F. Mellin	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [ ] (b) [X]**
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3	SEC USE ONLY	
	CITIZENSHIP OR PLACE OF ORGANIZATION	
4	California	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER	-0-
	6 SHARED VOTING POWER	-0-
	7 SOLE DISPOSITIVE POWER	-0-
	8 SHARED DISPOSITIVE POWER	-0-
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
9	-0-	
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES	
10	CERTAIN SHARES (See Instructions)	[ ]
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
11	0.0%	
	TYPE OF REPORTING PERSON (See Instructions)	
12	IN	

13G

CUSIP No. 047439104

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Stephen L. Millham	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [ ] (b) [X]**
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3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION California	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER	-0-
	6 SHARED VOTING POWER	-0-
	7 SOLE DISPOSITIVE POWER	-0-
	8 SHARED DISPOSITIVE POWER	-0-
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -0-	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)	[ ]
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0%	
12	TYPE OF REPORTING PERSON (See Instructions) IN	

13G

CUSIP No. 047439104

	NAMES OF REPORTING PERSONS	
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Jason E. Moment [See Preliminary Note]	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [ ] (b) [X]**
2	** The reporting persons making this filing hold an aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.	
3	SEC USE ONLY	
	CITIZENSHIP OR PLACE OF ORGANIZATION	
4	California	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER	-0-
	6 SHARED VOTING POWER	-0-
	7 SOLE DISPOSITIVE POWER	-0-
	8 SHARED DISPOSITIVE POWER	-0-
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
9	-0-	
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES	
10	CERTAIN SHARES (See Instructions)	[ ]
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	

11	0.0%
	TYPE OF REPORTING PERSON (See Instructions)
12	IN

13G

CUSIP No. 047439104

	NAMES OF REPORTING PERSONS	
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Rajiv A. Patel	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [ ] (b) [X]**
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3	SEC USE ONLY	
	CITIZENSHIP OR PLACE OF ORGANIZATION	
4	California	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER	-0-
	6 SHARED VOTING POWER	-0-
	7 SOLE DISPOSITIVE POWER	-0-
	8 SHARED DISPOSITIVE POWER	-0-
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
9		

-0-

	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES	
10	CERTAIN SHARES (See Instructions)	[ ]
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
11		
	0.0%	
	TYPE OF REPORTING PERSON (See Instructions)	
12		
	IN	

13G

CUSIP No. 047439104

	NAMES OF REPORTING PERSONS	
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Derek C. Schrier	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [ ]
		(b) [X]**
2	** The reporting persons making this filing hold an aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.	
3	SEC USE ONLY	
	CITIZENSHIP OR PLACE OF ORGANIZATION	
4		
	California	

		SOLE VOTING POWER
	5	
NUMBER OF		-0-
		SHARED VOTING POWER
SHARES BENEFICIALLY	6	
OWNED BY		-0-
		SOLE DISPOSITIVE POWER
EACH	7	

REPORTING PERSON WITH	-0-	
	SHARED DISPOSITIVE POWER	
8	-0-	
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
9	-0-	
CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES		
10	CERTAIN SHARES (See Instructions)	[ ]
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
11	0.0%	
TYPE OF REPORTING PERSON (See Instructions)		
12	IN	

13G

CUSIP No. 047439104

NAMES OF REPORTING PERSONS		
1	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Thomas F. Steyer	
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)		(a) [ ] (b) [X]**
2	**	The reporting persons making this filing hold an aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.
3	SEC USE ONLY	
CITIZENSHIP OR PLACE OF ORGANIZATION		
4	California	
	SOLE VOTING POWER	
5		

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	-0-
	6	SHARED VOTING POWER -0-
	7	SOLE DISPOSITIVE POWER -0-
	8	SHARED DISPOSITIVE POWER -0-
9		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -0-
10		CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]
11		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0%
12		TYPE OF REPORTING PERSON (See Instructions) IN

13G

CUSIP No. 047439104

1		NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Mark C. Wehrly
2		CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ] (b) [X]**
	**	The reporting persons making this filing hold an aggregate of 0 Shares, which is 0.0% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3	SEC USE ONLY		
	CITIZENSHIP OR PLACE OF ORGANIZATION		
4	California		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		5	SOLE VOTING POWER -0-
		6	SHARED VOTING POWER -0-
		7	SOLE DISPOSITIVE POWER -0-
		8	SHARED DISPOSITIVE POWER -0-
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
9	-0-		
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES		
10	CERTAIN SHARES (See Instructions) [ ]		
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
11	0.0%		
	TYPE OF REPORTING PERSON (See Instructions)		
12	IN		

This Amendment No. 3 to Schedule 13G amends and restates in its entirety the Schedule 13G initially filed on July 30, 2004 (collectively, with all amendments thereto, the "Schedule 13G").

Preliminary Note: This Amendment reports that effective on January 1, 2006, Jason E. Moment became a managing member of Farallon Capital Management, L.L.C. and Farallon Partners, L.L.C., two of the Reporting Persons listed below, and as such may be deemed to be a beneficial owner of the securities beneficially owned by such entities as of such date.

Preliminary Note: This Schedule 13G reports that effective as of April 3, 2006, Charles E. Ellwein resigned as a managing member of Farallon Partners, L.L.C. and Farallon Capital Management, L.L.C. and Mr. Ellwein may therefore no

longer be deemed a beneficial owner of the Company's securities reported herein.

Item 1. Issuer

(a) Name of Issuer:

AtheroGenics, Inc. (the "Company")

(b) Address of Issuer's Principal Executive Offices:

8995 Westside Parkway, Alpharetta, Georgia 30004

Item 2. Identity And Background

Title Of Class Of Securities And CUSIP Number (Item 2(d) and (e))

This statement relates to shares of Common Stock, no par value (the "Shares"), of the Company. The CUSIP number of the Shares is 047439104.

Name Of Persons Filing, Address Of Principal Business Office And Citizenship (Item 2(a), (b) and (c))

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons."

The Farallon Funds

(i) Farallon Capital Partners, L.P., a California limited partnership ("FCP"), with respect to the Shares held by it;

(ii) Farallon Capital Institutional Partners, L.P., a California limited partnership ("FCIP"), with respect to the Shares held by it;

(iii) Farallon Capital Institutional Partners II, L.P., a California limited partnership ("FCIP II"), with respect to the Shares held by it;

(iv) Farallon Capital Institutional Partners III, L.P., a Delaware limited partnership ("FCIP III"), with respect to the Shares held by it;

(v) Tinicum Partners, L.P., a New York limited partnership ("Tinicum"), with respect to the Shares held by it; and

(vi) Farallon Capital Offshore Investors II, L.P., a

Cayman Islands exempted limited partnership ("FCOI II"), with respect to the Shares held by it.

FCP, FCIP, FCIP II, FCIP III, Tinicum and FCOI II are together referred to herein as the "Farallon Funds."

The Management Company

(vii) Farallon Capital Management, L.L.C., a Delaware limited liability company (the "Management Company"), with respect to the Shares held by a certain account managed by the Management Company (the "Managed Account").

The Farallon General Partner

(viii) Farallon Partners, L.L.C., a Delaware limited liability company which is the general partner of each of the Farallon Funds (the "Farallon General Partner"), with respect to the Shares held by each of the Farallon Funds.

The Farallon Managing Members

(ix) The following persons who are, or solely with respect to Ellwein were, managing members of both the Farallon General Partner and the Management Company, with respect to the Shares held by the Farallon Funds and the Managed Account: Chun R. Ding ("Ding"), William F. Duhamel ("Duhamel"), Charles E. Ellwein ("Ellwein"), Richard B. Fried ("Fried"), Monica R. Landry ("Landry"), William F. Mellin ("Mellin"), Stephen L. Millham ("Millham"), Jason E. Moment ("Moment"), Rajiv A. Patel ("Patel"), Derek C. Schrier ("Schrier"), Thomas F. Steyer ("Steyer") and Mark C. Wehrly ("Wehrly").

Ding, Duhamel, Ellwein, Fried, Landry, Mellin, Millham, Moment, Patel, Schrier, Steyer and Wehrly are together referred to herein as the "Farallon Individual Reporting Persons."

The citizenship of each of the Farallon Funds, the Management Company and the Farallon General Partner is set forth above. Each of the Farallon Individual Reporting Persons is a citizen of the United States. The address of the principal business office of each of the

Reporting Persons is c/o Farallon Capital Management, L.L.C., One Maritime Plaza, Suite 1325, San Francisco, California 94111.

Item 3. If This Statement Is Filed Pursuant To Sections 240.13d-1(b) or 240.13d-2(b) or (c), Check Whether The Person Filing Is An Entity

Specified In (a) - (j):

Not Applicable.

If This Statement Is Filed Pursuant To Section 240.13d-1(c), Check This Box. [X]

Item 4. Ownership

The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page for each Reporting Person hereto is incorporated herein by reference for each such Reporting Person.

The Shares reported hereby for the Farallon Funds are owned directly by the Farallon Funds and those reported by the Management Company on behalf of the Managed Account are owned directly by the Managed Account. The Farallon General Partner, as general partner to the Farallon Funds, may be deemed to be the beneficial owner of all such Shares owned by the Farallon Funds. The Management Company, as investment adviser to the Managed Account, may be deemed to be the beneficial owner of all such Shares owned by the Managed Account. Other than Ellwein, the Farallon Individual Reporting Persons, as managing members of both the Farallon General Partner and the Management Company with the power to exercise investment discretion, may each be deemed to be the beneficial owner of all such Shares owned by the Farallon Funds and the Managed Account. Each of the Management Company, the Farallon General Partner and the Farallon Individual Reporting Persons hereby disclaims any beneficial ownership of any such Shares.

Item 5. Ownership Of Five Percent Or Less Of A Class

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the deemed beneficial owner of more than five percent of the class of securities, check the following [X].

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

Not Applicable.

Item 8. Identification And Classification Of Members Of The Group

The Reporting Persons are filing this Schedule 13G pursuant to Section 240.13d-1(c). Consistent with Item 2 of the cover page for each Reporting Person

above, the Reporting Persons neither disclaim nor affirm the existence of a group among them.

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.

SIGNATURES

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

Dated: February 7, 2007

/s/ Monica R. Landry

FARALLON PARTNERS, L.L.C.,
On its own behalf and
as the General Partner of
FARALLON CAPITAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P.,
TINICUM PARTNERS, L.P. and
FARALLON CAPITAL OFFSHORE INVESTORS II, L.P.
By Monica R. Landry,

Managing Member

/s/ Monica R. Landry

FARALLON CAPITAL MANAGEMENT, L.L.C.
By Monica R. Landry,
Managing Member

/s/ Monica R. Landry

Monica R. Landry, individually and as attorney-in-fact for each of Chun R. Ding, William F. Duhamel, Charles E. Ellwein, Richard B. Fried, William F. Mellin, Stephen L. Millham, Jason E. Moment, Rajiv A. Patel, Derek C. Schrier, Thomas F. Steyer and Mark C. Wehrly

The Powers of Attorney executed by Duhamel, Fried, Mellin, Millham, Steyer and Wehrly authorizing Landry to sign and file this Schedule 13G on each person's behalf, which were filed with Amendment No. 2 to the Schedule 13D filed with the Securities and Exchange Commission on July 16, 2003, by such Reporting Persons with respect to the Common Stock of New World Restaurant Group, Inc., are hereby incorporated by reference. The Powers of Attorney executed by Ding and Schrier authorizing Landry to sign and file this Schedule 13G on each person's behalf, which were filed with Amendment No. 1 to the Schedule 13D filed with the Securities and Exchange Commission on July 2, 2003, by such Reporting Persons with respect to the Common Stock of Salix Pharmaceuticals, Ltd., are hereby incorporated by reference. The Powers of Attorney executed by each of Ellwein and Patel authorizing Landry to

sign and file this Schedule 13G on each person's behalf, which were filed with Amendment No. 4 to the Schedule 13G filed with the Securities and Exchange Commission on January 8, 2004, by such Reporting Persons with respect to the Common Stock of Catalytica Energy Systems, Inc., are hereby incorporated by reference. The Power of Attorney executed by Moment authorizing Landry to sign and file this Schedule 13G on his behalf, which was filed with the Schedule 13D filed with the Securities and Exchange Commission on January 9, 2006, by such Reporting Person with respect to the Common Stock of Vintage Petroleum, Inc., is hereby incorporated by reference.

EXHIBIT INDEX

EXHIBIT 3	Joint Acquisition Statement Pursuant to Section 240.13d-1(k)

EXHIBIT 3
to
SCHEDULE 13G

JOINT ACQUISITION STATEMENT
PURSUANT TO SECTION 240.13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint

acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other entities or persons, except to the extent that he, she or it knows or has reason to believe that such information is inaccurate.

Dated: February 7, 2007

/s/ Monica R. Landry

FARALLON PARTNERS, L.L.C.,
On its own behalf and
as the General Partner of
FARALLON CAPITAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P.,
TINICUM PARTNERS, L.P. and
FARALLON CAPITAL OFFSHORE INVESTORS II, L.P.
By Monica R. Landry,
Managing Member

/s/ Monica R. Landry

FARALLON CAPITAL MANAGEMENT, L.L.C.
By Monica R. Landry,
Managing Member

/s/ Monica R. Landry

Monica R. Landry, individually and as attorney-in-fact for
each of Chun R. Ding, William F. Duhamel, Charles E. Ellwein,
Richard B. Fried, William F. Mellin, Stephen L. Millham, Jason E.
Moment, Rajiv A. Patel, Derek C. Schrier, Thomas F. Steyer and
Mark C. Wehrly