INCARA PHARMACEUTICALS CORP Form SC 13G/A August 01, 2003

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

Incara Pharmaceuticals Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

45324E103

(CUSIP Number)

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Jul	V	25,	20	03

(Date of Event Which Requires Filing of this Statement)		
Check the appropriate how to designete the mule appropriate which this Schodule is filed.		
Check the appropriate box to designate the rule pursuant to which this Schedule is filed:		
"Rule 13d-1(b)		
"Rule 13d-1(c)		
x 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		

CUSIP No.					
Names of Reporting Persons.					
I.R.S. Identif	I.R.S. Identification Nos. of above persons (entities only).				
Jar	nes D. Crapo				
2. Check the A	2. Check the Appropriate Box if a Member of a Group				
(a) "	Not Applicable				
(b) "					
3. SEC Use On	3. SEC Use Only				
4. Citizenship o	4. Citizenship or Place of Organization				
United States					
	5. Sole Voting Power				
NUMBER OF	947,955				
SHARES	6. Shared Voting Power				
BENEFICIALLY					
OWNED BY	0				
EACH	7. Sole Dispositive Power				
REPORTING					
PERSON	947,955				
WITH	8. Shared Dispositive Power				
	0				

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9. Aggregate Amount Beneficially Owned by Each Reporting Person

	947,955	
10.	Check Box if the Aggregate Amount in Row (9) Excludes (Certain Shares
11.	Percent of Class Represented by Amount in Row (9)	
	6.7%	
12.	Type of Reporting Person (See Instructions)	
	IN	

Item 1(a) Name of Issuer: INCARA PHARMACEUTICALS CORPORATION

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

79 T.W. Alexander Drive,

4401 Research Commons, Suite 200,

P.O. Box 14287,

Research Triangle Park, NC 27709-4287

Item 2(a) Name of Person Filing:

James D. Crapo

Item 2(b) Address of Principal Business Office:

National Jewish Medical & Research Center,

Department of Medicine,

1400 Jackson St.,

Denver, CO 80206

Item 2(c) Citizenship:

United States

2(d) Title of Class of Securities:

Common Stock

2(e) CUSIP Number: 45324E103

Item 3 Filing pursuant to Rules 13d-1(b) or 13d-2(b):

Not Applicable.

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Item 4	Ownership:				
	(a)	Amount beneficially owned	Ŀ		
		Dr. Crapo beneficially owns an aggregate of 947,955 shares of the Issuer s Common Stock, which includes (i) 791,955 shares owned by Dr. Crapo and (ii) 156,000 shares issuable upon exercise of options held by Dr. Crapo.			
	(b)	Percent of Class:			
		6.7%			
	(c)	Number of shares as to which such person has:			
		(i)	sole power to vote or to direct the vote: 947,955		
		(ii)	shared power to vote or to direct the vote: 0		
		(iii)	sole power to dispose or to direct the disposition of: 947,955		
		(iv)	shared power to dispose or to direct the disposition of: 0		
Item 5	Ownership of Five I	Percent or Less of a Class: Not Applicable.			
Item 6	Ownership of More	re than Five Percent on Behalf of Another Person: Not Applicable.			
Item 7	Identification and C Holding Company:	lassification of the Subsidiary Not Applicable.	which Acquired the Security Being Reported on by the Parent		
Item 8	Identification and C	d Classification of Members of the Group: Not Applicable.			
Item 9	Notice of Dissolutio	n of Group:			
		Not Applicable.			
Item 10.	Certification:				
		Not Applicable.			
After reas		the best of my knowledge and	d belief, I certify that the information set forth in this statement is true, complete		
	July 31,	2003			
Date					
By:	/	s/ James D. Crapo			

James D. Crapo