

ATHEROGENICS INC
Form 8-K
May 25, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): May 24, 2007

ATHEROGENICS, INC.

(Exact Name of Registrant as Specified in its Charter)

Georgia	0-31261	58-2108232
(State or other	(Commission	(I.R.S.
jurisdiction	File Number)	Employer
of		Identification
incorporation)		Number)

8995 Westside Parkway

Alpharetta, GA 30004

(Address of principal executive offices)

Registrant's telephone number, including area code **(678) 336-2500**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On May 24, 2007, AtheroGenics implemented a restructuring plan that reduced its workforce by approximately 50% to 67 employees. This action was designed to streamline company operations and is the first step of its new strategic plan, focused on advancing development of its novel drug candidate, AGI-1067. The company expects to announce the full plan on May 31, 2007.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ATHEROGENICS, INC.

Date: May 25, 2007

/s/MARK P. COLONNESE

Mark P. Colonnese

Executive Vice President, Commercial Operations
and Chief Financial Officer
