

AMICUS THERAPEUTICS INC
 Form 4
 June 06, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 PROSPECT VENTURE PARTNERS II LP

2. Issuer Name and Ticker or Trading Symbol
 AMICUS THERAPEUTICS INC [FOLD]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O PROSPECT VENTURE PARTNERS, 435 TASSO STREET, SUITE 200

3. Date of Earliest Transaction (Month/Day/Year)
 06/05/2007

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

PALO ALTO, CA 94301

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/05/2007		C		2,198,582	A	Ⓛ	2,198,582	I	By Prospect Venture Partners II, L.P. (2)
Common Stock	06/05/2007		X(4)		14,892	A	\$ 6.375	2,213,474	I	By Prospect Venture Partners II, L.P. (2)

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Common Stock	06/05/2007	S ⁽⁴⁾	6,330	D	\$ 15	2,207,144	I	By Prospect Venture Partners II, L.P. ⁽²⁾
Common Stock	06/05/2007	C	33,478	A	<u>(1)</u>	33,478	I	By Prospect Associates II, L.P. ⁽³⁾
Common Stock	06/05/2007	X ⁽⁵⁾	227	A	\$ 6.375	33,705	I	By Prospect Associates II, L.P. ⁽³⁾
Common Stock	06/05/2007	S ⁽⁵⁾	97	D	\$ 15	33,608	I	By Prospect Associates II, L.P. ⁽³⁾

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series B Convertible Preferred Stock	<u>(1)</u>	06/05/2007		C	978,562 <u>(1)</u>	<u>(1)</u> <u>(1)</u>	<u>(1)</u> <u>(1)</u>	Common Stock	978,562 <u>(1)</u>
Series B Convertible Preferred Stock	<u>(1)</u>	06/05/2007		C	14,902 <u>(1)</u>	<u>(1)</u> <u>(1)</u>	<u>(1)</u> <u>(1)</u>	Common Stock	14,902 <u>(1)</u>
Series C Convertible Preferred	<u>(1)</u>	06/05/2007		C	1,000,978 <u>(1)</u>	<u>(1)</u> <u>(1)</u>	<u>(1)</u> <u>(1)</u>	Common Stock	1,000,978 <u>(1)</u>

Stock

Series C Convertible Preferred Stock	(1)	06/05/2007	C	15,242 (1)	(1)	(1)	Common Stock	15,242
Series D Convertible Preferred Stock	(1)	06/05/2007	C	219,042 (1)	(1)	(1)	Common Stock	219,042 (1)
Series D Convertible Preferred Stock	(1)	06/05/2007	C	3,334 (1)	(1)	(1)	Common Stock	3,334
Warrant to purchase Series B Preferred Stock	\$ 6.375	06/05/2007	X	14,892	(6)	(6)	Common Stock	14,892
Warrant to purchase Series B Preferred Stock	\$ 6.375	06/05/2007	X	227	(7)	(7)	Common Stock	227

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PROSPECT VENTURE PARTNERS II LP C/O PROSPECT VENTURE PARTNERS 435 TASSO STREET, SUITE 200 PALO ALTO, CA 94301		X		
PROSPECT ASSOCIATES II L P C/O PROSPECT VENTURE PARTNERS 435 TASSO STREET, SUITE 200 PALO ALTO, CA 94301		X		
PROSPECT MANAGEMENT CO II LLC C/O PROSPECT VENTURE PARTNERS 435 TASSO STREET, SUITE 200 PALO ALTO, CA 94301		X		
TANANBAUM JAMES B C/O PROSPECT VENTURE PARTNERS 435 TASSO STREET, SUITE 200		X		

PALO ALTO, CA 94301

SCHNELL DAVID

C/O PROSPECT VENTURE PARTNERS

435 TASSO STREET, SUITE 200

PALO ALTO, CA 94301

X

HIRSCH RUSSELL C

C/O PROSPECT VENTURE PARTNERS

435 TASSO STREET, SUITE 200

PALO ALTO, CA 94301

X

Signatures

/s/ Dave Markland, Attorney in Fact for Prospect Venture Partners II, L.P.

06/06/2007

__Signature of Reporting Person

Date

/s/ Dave Markland, Attorney in Fact for Prospect Associates II, L.P.

06/06/2007

__Signature of Reporting Person

Date

/s/ Dave Markland, Attorney in Fact for Prospect Management Co. II, LLC

06/06/2007

__Signature of Reporting Person

Date

/s/ Dave Markland, Attorney in Fact for James B. Tananbaum, M.D.

06/06/2007

__Signature of Reporting Person

Date

/s/ Dave Markland, Attorney in Fact for David Schnell, M.D.

06/06/2007

__Signature of Reporting Person

Date

/s/ Dave Markland, Attorney in Fact for Russell C. Hirsch, M.D., Ph.D.

06/06/2007

__Signature of Reporting Person

Date

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).

- (1) Each share of the Issuer's Preferred Stock converted automatically into shares of the Issuer's Common Stock on a 1-for-1 basis immediately prior to the closing of the Issuer's initial public offering and had no expiration date.

The shares are owned by Prospect Venture Partners II, L.P. ("PVP II"), which is under common control with Prospect Associates II, L.P. ("PA II"). Prospect Management Co. II, L.L.C. ("PMC II") serves as the sole general partner of PVP II. James B. Tananbaum, M.D.,

- (2) Alexander E. Barkas, Ph.D., David Schnell, M.D., and Russell C. Hirsch, M.D., Ph.D. are the Managing Directors of PMC II and shares voting and investment power over the shares held by PVP II. Each reporting person disclaims beneficial ownership of the shares reported herein, except to the extent of his proportionate pecuniary interest therein. Dr. Barkas is a director of the Issuer and, accordingly, files separate Section 16 reports.

The shares are owned by PA II. PMC II serves as the sole general partner of PA II. James B. Tananbaum, M.D., Alexander E. Barkas, Ph.D., David Schnell, M.D., and Russell C. Hirsch, M.D., Ph.D. are the Managing Directors of PMC II and shares voting and investment

- (3) power over the shares held by PA II. Each reporting person disclaims beneficial ownership of the shares reported herein, except to the extent of his proportionate pecuniary interest therein. Dr. Barkas is a director of the Issuer and, accordingly, files separate Section 16 reports.

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- (4) Net exercise of warrant held by PVP II for an aggregate acquisition of 8,562 shares of Common Stock.
- (5) Net exercise of warrant held by PA II for an aggregate acquisition of 130 shares of Common Stock.
- (6) The warrant is owned by PVP II and is immediately exercisable. The warrant was net exercised upon the closing of the Issuer's initial public offering.
- (7) The warrant is owned by PA II and is immediately exercisable. The warrant was net exercised upon the closing of the Issuer's initial public offering.

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.