

ATHEROGENICS INC  
Form 8-K  
May 25, 2007

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

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FORM 8-K

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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)

|   |                             |  |
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| <b>Georgia</b>  | <b>0-31261</b>              | <b>58-2108232</b>                                |
| (State or other<br>jurisdiction<br>of<br>incorporation) | (Commission<br>File Number) | (I.R.S.<br>Employer<br>Identification<br>Number) |

**8995 Westside Parkway**  
**Alpharetta, GA 30004**  
(Address of principal executive offices)

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

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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.

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**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

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