ATHEROGENICS INC Form SC 13G/A February 13, 2006

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

Information Statement Pursuant to Rules 13d-1 and 13d-2 Under the Securities Exchange Act of 1934 (Amendment No. 2)*

Atherogenics, Inc. (Name of Issuer)

Common Stock (Title of Class of Securities)

047439104 (CUSIP Number)

December 31, 2005

Date of Event Which Requires Filing of the 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 disclosures provided in a prior cover page.
The information required on 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).
Page 1 of 13

CUSIP NO. 047439104			13G	Pa	age 2 of 13 Pages
1.		REPORTING PERSON			
	S.S. OR I.I	R.S. IDENTIFICATION	NO. OF ABOVE PERSO	N	
	Citadel Li	mited Partnership			
2.		-	X IF A MEMBER OF A O	GROUP	
				(a)	ý
3.	SEC USE	ONL Y		(b)	0
5.	SEC OSE	51121			
4.		HIP OR PLACE OF OR	GANIZATION		
NI		ited partnership	COLE MOTING DO	WED	
	UMBER OF SHARES	5.	SOLE VOTING POV	WEK	
	SHAKES NEFICIALLY	6.	SHARED VOTING	DOW/ED	
	WNED BY	0.	SHAKED VOTING	FOWEK	
	EACH		1,518,278 shares of	Common S	tock
RI	EPORTING		, ,		
	PERSON	7.	SOLE DISPOSITIVE	E POWER	
	WITH		0		
		8.	SHARED DISPOSIT	TIVE POWI	ER
			See Row 6 above.		
AGGRI	EGATE AMOUN	T BENEFICIALLY OW	NED BY EACH REPOR	TING PERS	SON

- See Row 6 above.
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES **CERTAIN SHARES**
- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 3.9% as of December 31, 2005

TYPE OF REPORTING PERSON 12. PN; HC

Page 2 of 13

USIP NO. 04	7439104		13G	Page 3 of 13 Pages
1.		REPORTING PERSON	NO. OF ABOVE PERSON	
	5.5. GR 1.10	i.o. ideivin territorvi	to. of Above Lekson	
		vestment Group, L.L.C.	A TELL MENTED OF A GROOT	IIID
2.	CHECK TE	HE APPROPRIATE BOX	(a) X IF A MEMBER OF A GRO	
			(b)	•
3.	SEC USE C	ONLY		,
4.	CITIZENSI	HIP OR PLACE OF ORC	GANIZATION	
		imited liability compan		
NU	MBER OF	5.	SOLE VOTING POWER	
S	HARES		0	
	EFICIALLY	6.	SHARED VOTING POW	/ER
	VNED BY			
	EACH PORTING		1,518,278 shares of Com	mon Stock
	ERSON	-		W.E.D.
	WITH	7.	SOLE DISPOSITIVE PO 0	OWER
		8.	SHARED DISPOSITIVE	POWER
			See Row 6 above.	
AGGRE	GATE AMOUN	T BENEFICIALLY OW	NED BY EACH REPORTING	G PERSON
See Row	6 above.			
CHECK	BOX IF THE A	GGREGATE AMOUNT	IN ROW (9) EXCLUDES	

Approximately 3.9% as of December 31, 2005 TYPE OF REPORTING PERSON

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12.

CERTAIN SHARES

OO; HC

11.

Page 3 of 13

CUSIP NO. 047439104			13G	Page	4 of 13 Pages
1.		REPORTING PERSON S. IDENTIFICATION N	NO. OF ABOVE PERSON		
2.	Kenneth G		IF A MEMBER OF A GRO)	ý
3.	SEC USE O	NLY	(b))	0
4.	CITIZENSI U.S. Citizer	HIP OR PLACE OF ORC	GANIZATION		
	MBER OF HARES	5.	SOLE VOTING POWER 0	2	
	EFICIALLY VNED BY	6.	SHARED VOTING POW	VER	
	EACH PORTING	7.	1,518,278 shares of Com SOLE DISPOSITIVE PO		ek
P	PERSON WITH	8.	0 SHARED DISPOSITIVE		
			See Row 6 above.		
	GATE AMOUN' 6 above.	Γ BENEFICIALLY OW	NED BY EACH REPORTING	G PERSO	N
O. CHECK	BOX IF THE AG	GGREGATE AMOUNT	IN ROW (9) EXCLUDES		

CERTAIN SHARES

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12.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

 $\begin{array}{l} \textbf{Approximately 3.9\% as of December 31, 2005} \\ \textbf{TYPE OF REPORTING PERSON} \end{array}$

Page 4 of 13

CUSIP NO.	047439104		13G	Page	5 of 13 Pages
1.	NAME OF R	EPORTING PERSON			
	S.S. OR I.R.S	S. IDENTIFICATION 1	NO. OF ABOVE PERSON		
2.	Citadel Well		X IF A MEMBER OF A GRO	M ID	
۷.	CHECK THE	AFFROFRIATE BOZ	a if A MEMBER OF A ORC		ý
			(b	,	0
3.	SEC USE ON	ILY			
4.	CITIZENSHI	P OR PLACE OF ORG	SANIZATION		
٦.		nited liability compan			
N	UMBER OF	5.	SOLE VOTING POWER	₹	
	SHARES		0		
	NEFICIALLY	6.	SHARED VOTING POV	VER	
(OWNED BY				
	EACH		1,518,278 shares of Con		ek
ŀ	REPORTING PERSON	7.	SOLE DISPOSITIVE PO	OWER	
	WITH	0	0	- DOWED	
	***************************************	8.	SHARED DISPOSITIVE	EPOWER	
			See Row 6 above.		
AGGF	REGATE AMOUNT	BENEFICIALLY OW	NED BY EACH REPORTIN	G PERSO	N
See Re	ow 6 above.				
. CHEC	K BOX IF THE AG	GREGATE AMOUNT	IN ROW (9) EXCLUDES		

Approximately 3.9% as of December 31, 2005 TYPE OF REPORTING PERSON

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12.

CERTAIN SHARES

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Page 5 of 13

CUSIP NO. 047439104			13G	Page 6 of 13 Pages
1.	NAME O	F REPORTING PERSON	J	
1.			NO. OF ABOVE PERSON	1
	Citadel k	Censington Global Strate	egies Fund Ltd	
2.			OX IF A MEMBER OF A C	ROUP
				(a) ý
3.	SEC USE	ONLY		(b) o
4.	CITIZEN	SHIP OR PLACE OF OF	RGANIZATION	
		company		
NU	UMBER OF	5.	SOLE VOTING POV	VER
	SHARES		0	
	NEFICIALLY	6.	SHARED VOTING I	POWER
0	WNED BY			
	EACH		1,518,278 shares of G	Common Stock
	EPORTING	7.	SOLE DISPOSITIVE	E POWER
	PERSON		0	
	WITH	8.	SHARED DISPOSIT	IVE POWER
			See Row 6 above.	
		NT BENEFICIALLY OV	WNED BY EACH REPOR'	ΓING PERSON
	w 6 above.			
		AGGREGATE AMOUN	T IN ROW (9) EXCLUDE	S
CERTA	AIN SHARES			

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 3.9% as of December 31, 2005 TYPE OF REPORTING PERSON CO; HC

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CUSIP NO. 04743	39104		13G	Page 7 of 13 Pages
1.	NAME OF RE	PORTING PERSON		
			NO. OF ABOVE PERSON	
	Citadel Equity	y Fund Ltd.		
2.	CHECK THE	APPROPRIATE BOX	X IF A MEMBER OF A GROUP	
			(a) (b)	ý o
3.	SEC USE ONI	LY	(0)	O
4.	CITIZENSHIP	OR PLACE OF ORC	GANIZATION	
	Cayman Islan	ds company		
NUMB		5.	SOLE VOTING POWER	
SHA			0	
BENEFI		6.	SHARED VOTING POWER	₹
OWNI				
EA			1,518,278 shares of Commo	on Stock
REPOI		7.	SOLE DISPOSITIVE POWI	ER
PER			0	
WI	TH	8.	SHARED DISPOSITIVE PO	OWER
			See Row 6 above.	
		BENEFICIALLY OW	NED BY EACH REPORTING P	PERSON
See Row 6 a				
		REGATE AMOUNT	IN ROW (9) EXCLUDES	
CERTAIN S				

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 3.9% as of December 31, 2005 TYPE OF REPORTING PERSON

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CUSIP NO.	047439104		13G	Pa	age 8 of 13 Pages
1.		F REPORTING PERSO R.S. IDENTIFICATION	N N NO. OF ABOVE PERSO	DN	
2		erivatives Group LLC		CD OLID	
2.	CHECK	HE APPROPRIATE B	OX IF A MEMBER OF A	(a) (b)	ý o
3.	SEC USE	ONLY		(0)	O
4.		SHIP OR PLACE OF O			
N	NUMBER OF	5.	SOLE VOTING PC	OWER	
	SHARES ENEFICIALLY OWNED BY	6.	0 SHARED VOTING	POWER	
R	EACH REPORTING	7.	1,518,278 shares of SOLE DISPOSITIV		tock
	PERSON WITH	8.	0 SHARED DISPOSI	TIVE POWE	ER
A CCE	DECATE AMOU	NT DENEELCIALLY O	See Row 6 above.	DTINC DED	CON
	ow 6 above.	NI BENEFICIALLY U	WNED BY EACH REPO	KTING PERS	SUN
0. CHEC	K BOX IF THE	AGGREGATE AMOUN	NT IN ROW (9) EXCLUD	ES	

CERTAIN SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 3.9% as of December 31, 2005 TYPE OF REPORTING PERSON OO; BD

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Item 1(a) Name of Issuer: **ATHEROGENICS, INC.**1(b) Address of Issuer s Principal Executive Offices:

8995 Westside Parkway Alpharetta, GA 30004

Item 2(a) Name of Person Filing

Item 2(b) Address of Principal Business Office

Item 2(c) Citizenship

Citadel Limited Partnership 131 S. Dearborn Street 32nd Floor Chicago, Illinois 60603 Illinois limited partnership

Citadel Investment Group, L.L.C. 131 S. Dearborn Street 32nd Floor Chicago, Illinois 60603 Delaware limited liability company

Kenneth Griffin 131 S. Dearborn Street 32nd Floor Chicago, Illinois 60603 U.S. Citizen

Citadel Wellington LLC c/o Citadel Investment Group, L.L.C. 131 S. Dearborn Street 32nd Floor Chicago, Illinois 60603 Delaware limited liability company

CUSI	P NO. 047439104		13G	Page 10 of 13 Pages	
Citadel Ke c/o Citadel 131 S. Dea 32nd Floor Chicago, II Bermuda c Citadel Eq c/o Citadel 131 S. Dea 32nd Floor Chicago, II Cayman Is Citadel De c/o Citadel	ensington Global Strait Investment Group, arborn Street rellinois 60603 company uity Fund Ltd. Investment Group, arborn Street rellinois 60603 clands company crivatives Group LL Investment Group, arborn Street rellinois 60603 clands company crivatives Group LL Investment Group,	, L.L.C. , L.L.C.	13G	Page 10 of 13 Pages	
Chicago, Il Cayman Is Citadel De c/o Citadel 131 S. Dea 32nd Floor Chicago, Il Delaware I	llinois 60603 clands company crivatives Group LL I Investment Group, arborn Street r Ilinois 60603 limited liability com	, L.L.C. npany			
2(d)	Title of Class of Common Stock				
		· -			
2(e)	CUSIP Number:		047439104		
Item 3	If this statement	is filed pursuant to	o Rules 13d-1(b), or 13d-2(b) or (c), check wh	nether the person filing is a:	
	(a)	[]	Broker or dealer registered under Section 1	5 of the Exchange Act;	

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Bank as defined in Section 3(a)(6) of the Exchange Act;

Insurance company as defined in Section 3(a)(19) of the Exchange Act;

An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

Investment company registered under Section 8 of the Investment Company Act;

An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

(b)

(c)

(d)

(e)

(f)

[__]

[__]

[__]

[__]

[__]

CUSIP NO. 047439104			13G	Page 11 of 13 Pages				
	(g)	[_]	A parent holding of	company or control person i	n accordance with Rule 13d-1(b)(1)(ii)(G)			
	(h)	[_]	A savings associat	ion as defined in Section 3(b) of the Federal Deposit Insurance Act;			
	(i) A church plan that is excluded from the definition of an investment company und Section 3(c)(14) of the Investment Company Act;							
	(j)	[_]	Group, in accordan	nce with Rule 13d-1(b)(1)(i	i)(J).			
If this statemen	nt is filed j	pursuant to	Rule 13d-1(c), check	k this box. ý				
Item 4	Owne	ership:						
CITADEL LI	MITED I	PARTNEI	RSHIP					
CITADEL IN	VESTMI	ENT GRO	OUP, L.L.C.					
KENNETH G	RIFFIN							
CITADEL W	ELLING	TON LLO						
CITADEL KI	ENSINGT	TON GLO	BAL STRATEGIES	S FUND LTD.				
CITADEL EQ	QUITY FU	UND LTE).					
CITADEL DI	ERIVATI	VES GRO	OUP LLC					
(a)		Amo	ount beneficially own	ed:				
1,518,278 shar	es of Com	nmon Stoc	k					
(b)		Pero	ent of Class:					
Approximately	3.9% as	of Decemb	per 31, 2005					
(c)		Nun	nber of shares as to w	hich such person has:				
		(i)		sole power to	vote or to direct the vote:			
				0				
		(ii)		shared power	to vote or to direct the vote:			
				See item 4(a)	above.			
		(iii)		sole power to	dispose or to direct the disposition of:			

0

(iv) shared power to dispose or to direct the disposition of:

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See item 4(a) above.

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 person has

ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

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:

See Item 2 above.

Item 8 Identification and Classification of Members of the Group:

Not Applicable.

Item 9 Notice of Dissolution of Group:

Not Applicable.

Item 10 Certification:

Item 6

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.

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^{*} Mathew B. Hinerfeld is signing on behalf of Kenneth Griffin as attorney-in-fact pursuant to a power of attorney previously filed with the Securities and Exchange Commission on February 4, 2005, and hereby incorporated by reference herein. The power of attorney was filed as an attachment to a filing by Citadel Limited Partnership on Schedule 13G/A for Komag, Incorporated.

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

Dated this 13th day of February, 2006

KENNETH GRIFFIN		CITADEL KENSINGTON GLOBAL		
		STRATEGIES FUND LTD.		
By:	/s/ Matthew B. Hinerfeld			
	Matthew B. Hinerfeld, attorney-in-fact*	By:	Citadel Limited Partnership,	
			its Portfolio Manager	
CITADE	L INVESTMENT GROUP, L.L.C.			
		By:	Citadel Investment Group, L.L.C.,	
By:	/s/ Matthew B. Hinerfeld		its General Partner	
	Matthew B. Hinerfeld, Managing			
	Director and Deputy General Counsel	By:	/s/ Matthew B. Hinerfeld	
			Matthew B. Hinerfeld, Managing	
CITADEL LIMITED PARTNERSHIP			Director and Deputy General Counsel	
By:	Citadel Investment Group, L.L.C.,	CITADEI	CITADEL EQUITY FUND LTD.	
	its General Partner			
		By:	Citadel Limited Partnership,	
By:	/s/ Matthew B. Hinerfeld		its Portfolio Manager	
	Matthew B. Hinerfeld, Managing			
	Director and Deputy General Counsel	By:	Citadel Investment Group, L.L.C.,	
			its General Partner	
CITADE	L WELLINGTON LLC			
		By:	/s/ Matthew B. Hinerfeld	
Ву:	Citadel Limited Partnership,		Matthew B. Hinerfeld, Managing	
	its Managing Member		Director and Deputy General Counsel	
Ву:	Citadel Investment Group, L.L.C.,	CITADEL DERIVATIVES GROUP LLC		
	its General Partner			
		By:	Citadel Limited Partnership,	
By:	/s/ Matthew B. Hinerfeld		its Managing Member	
	Matthew B. Hinerfeld, Managing			
	Director and Deputy General Counsel	By:	Citadel Investment Group, L.L.C.,	
			its General Partner	
		By:	/s/ Matthew B. Hinerfeld	
			Matthew B. Hinerfeld, Managing	
			Director and Deputy General Counsel	

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