

ALTA BIOPHARMA PARTNERS III LP
 Form 3
 October 05, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 * Alta Partners III, Inc. _____ (Last) (First) (Middle) ONE EMBARCADERO CENTER, SUITE 3700 _____ (Street) SAN FRANCISCO, CA 94111 _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/03/2006	3. Issuer Name and Ticker or Trading Symbol TorreyPines Therapeutics, Inc. [TPTX]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> Officer (give title below)	5. If Amendment, Date Original Filed(Month/Day/Year) <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,229,706 ⁽¹⁾	I	See footnotes ⁽²⁾ ⁽³⁾

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (1) (Instr. 5)		See footnotes (2) (3)
Warrants (Right to Buy)	10/03/2006	10/03/2009	Common Stock 412,877 (4)	\$ 8.32	I	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Alta Partners III, Inc. ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	Â	Â X	Â	Â
MARDUEL ALIX ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	Â	Â X	Â	Â
ALTA BIOPHARMA MANAGEMENT III LLC ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	Â	Â X	Â	Â
ALTA BIOPHARMA PARTNERS III GMBH & CO BETEILIGUNGS KG ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	Â	Â X	Â	Â
ALTA BIOPHARMA PARTNERS III LP ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	Â	Â X	Â	Â
ALTA EMBARCADERO BIOPHARMA PARTNERS III LLC ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	Â	Â X	Â	Â
CHAMPSI FARAH ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	Â	Â X	Â	Â
HURWITZ EDWARD ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	Â	Â X	Â	Â
PENHOET EDWARD ONE EMBARCADERO CENTER	Â	Â X	Â	Â

SUITE 3700
SAN FRANCISCO, CA 94111

Signatures

Jean Deleage,
President 10/05/2006

__Signature of Reporting
Person Date

Alix Marduel 10/05/2006

__Signature of Reporting
Person Date

Farah Champsi,
Director 10/05/2006

__Signature of Reporting
Person Date

Farah Champsi,
Director 10/05/2006

__Signature of Reporting
Person Date

Farah Champsi,
Director 10/05/2006

__Signature of Reporting
Person Date

Farah Champsi,
Manager 10/05/2006

__Signature of Reporting
Person Date

Farah Champsi 10/05/2006

__Signature of Reporting
Person Date

Edward Hurtwitz 10/05/2006

__Signature of Reporting
Person Date

Edward Penhoet 10/05/2006

__Signature of Reporting
Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Received in exchange for 13,729,732 (pre-conversion) shares ("sh") of TPTX, Inc. (formerly TorreyPines Therapeutics, Inc.) common & preferred stock in connection with the Agreement & Plan of Merger & Reorganization entered into by and among Axonyx, Inc., Autobahn Acquisition, Inc. & TPTX, Inc. dated 6/7/2006 (the Merger). Effective upon the merger, Alta California Partners II, L.P. ("ACPII") holds 1,258,044 shares ("sh") of Common Stock ("Cm"), Alta Embarcadero Partners II, LLC ("AEII") holds 15,893 sh Cm, (1) Alta California Partners II, L.P.-New Pool ("ACPII-NP") holds 358,414 sh Cm, Alta BioPharma Partners III, L.P. ("ABPIII") holds 547,128 sh, Alta BioPharma Partners III GmbH & Co. Beteiligungs KG (ABPIIIKG") holds 36,744 sh & Alta Embarcadero BioPharma Partners III, LLC holds 13,483 sh. The respective general partners, members and managing directors of ACPII, AEII, ACPII-NP, ABPIII, AEBPIII & ABPIIIKG exercise sole voting & investment power in respect to the shares held by such funds.

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- Alta Partners Management Corp. ("AP") provides investment advisory services to several venture capital funds including ACPII, AEII and ACPII-NP. The respective general partners, members and managing directors of such funds exercise sole voting & investment power with respect to the shares owned by such funds. Certain principals of AP are members of Alta California Management Partners II, LLC
- (2) (which is the general partner ("gp") of ACPII), members of Alta California Management Partners II, LLC-New Pool (which is the gp of ACPII-NP) & members of AEII. As members of such funds, they may be deemed to share voting & investment powers for the shares held by such funds. The principals of AP disclaim beneficial ownership of all such shares held by the foregoing funds, except to the extent of their proportionate pecuniary interests therein.

- Alta Partners III, Inc. ("APIII") provides investment advisory services to several venture capital funds including Alta BioPharma Partners III, L.P. ("ABPIII"), Alta BioPharma Partners III GmbH & Co. Beteiligungs KG ("ABPIIIKG") & Alta Embarcadero BioPharma Partners III, LLC ("AEBPIII"). The respective general partners, managing directors & managers of ABPIII, ABPIIIKG & AEBPIII exercise sole voting & investment power with respect to the shares owned by such funds. Certain principals of APIII are managing directors of Alta BioPharma Management III, LLC (which is the gp of ABPIII & the managing limited partner of ABPIIIKG), & managers of AEBPIII. As managing directors & managers of such funds, they may be deemed to share voting & investment powers for the shares held by the foregoing funds. The principals of APIII disclaim beneficial ownership of all such shares held by the foregoing funds, except to the extent of their proportionate interests therein.
- (3)

- As a partial consideration under the Agreement & Plan of Merger & Reorganization entered into by & among Axonyx, Inc. Autobahn Acquisition, Inc. & TPTX Inc., dated June 7, 2006 (the Merger), holders of preferred stock of TPTX, Inc. also received warrants to purchase their pro-rata portion of 1,500,000 shares of the Issuer's common stock in exchange for their preferred stock. Warrants are held as follows: Warrant to purchase 229,823 sh for ACPII, warrant to purchase 2,903 sh for AEII, warrant to purchase 67,557 sh for ACPII-NP, warrant to purchase 103,127 sh for ABPIII, warrant to purchase 6,926 sh for ABPIIIKG & warrant to purchase 2,541 sh for AEBPIII.
- (4)

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Remarks:

Cross-referenceÂ toÂ FormÂ 3Â filedÂ onÂ behalfÂ ofÂ AltaÂ Partners.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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