Litvack Frank Form 4 September 28, 2009

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

OMB Number:

Check this box if no longer subject to Section 16. Form 4 or

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

2. Issuer Name and Ticker or Trading

See Instruction 1(b).

obligations

may continue.

Form 5

(Last)

(City)

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * Litvack Frank

(First)

Symbol Nile Therapeutics, Inc. [NLTX]

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 09/24/2009

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

C/O NILE THERAPEUTICS. INC., 4 WEST 4TH AVENUE, SUITE 400

(Street)

(State)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Director

Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

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

SAN MATEO, CA 94402

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

Beneficial Ownership (Instr. 4)

10% Owner Other (specify

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

200,000 I Calmedica Capital L.P.

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

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	•	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 or Derivative Securities Acquired (A) Disposed of ((Instr. 3, 4, ar 5)	or (D)	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 of Number of Shares
Stoo Opt (Rig Buy	ion ght to	\$ 1.46	09/24/2009		A	130,000		<u>(2)</u>	09/24/2019	Common Stock	130,000
	rrant ght to	\$ 1.25						07/07/2009	07/07/2014	Common Stock	50,000
	rrant ght to	\$ 1.71						07/07/2009	07/07/2014	Common Stock	50,000
	rrant ght to	\$ 2.28						07/07/2009	07/07/2014	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Litvack Frank C/O NILE THERAPEUTICS, INC. 4 WEST 4TH AVENUE, SUITE 400 SAN MATEO, CA 94402	X					

Signatures

/s/ Frank
Litvack

**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).
- The Reporting Person is a limited partner in the limited partnership that owns the shares and the warrants. The Reporting Person disclaims beneficial ownership of these shares and warrants except to the extent of his pecuniary interest therein.
- (2) The shares subject to the option vest in three equal installments on September 24, 2011, September 24, 2012, and September 24, 2013. 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.

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