

TorreyPines Therapeutics, Inc.
 Form 4
 October 05, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
DELEAGE JEAN

2. Issuer Name and Ticker or Trading Symbol
**TorreyPines Therapeutics, Inc.
 [TPTX]**

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

(Last) (First) (Middle)
**ONE EMBARCADERO
 CENTER, SUITE 3700**
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
10/03/2006

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

SAN FRANCISCO, CA 94111

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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)
Common Stock	10/03/2006	(1)	A	2,229,706 (2)	A (2) 2,229,706 (2)	I	See Footnotes (3) (4) (5)

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)

Edgar Filing: TorreyPines Therapeutics, Inc. - Form 4

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)
Warrant (Right to Buy)	\$ 8.32	10/03/2006	(1)	A	412,877 (6)	10/03/2006 10/03/2009	Common Stock 412,877 (6)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DELEAGE JEAN ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	X	X		

Signatures

Jean Deleage 10/05/2006

**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) N/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 June 7, 2006 (the Merger). Effective upon the merger, Alta California Partners II, L.P. ("ACPII") holds 1,258,044 sh of Common Stock ("Cm"), Alta Embarcadero Partners II, LLC ("AEII") holds 15,893 sh Cm, 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 Cm, Alta BioPharma Partners III GmbH & Co. Beteiligungs KG ("ABPIIIKG") holds 36,744 Cm sh & Alta Embarcadero BioPharma Partners III, LLC holds 13,483 Cm 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 fund
- 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 (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.
- (3) 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 ("gp"), 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

Edgar Filing: TorreyPines Therapeutics, Inc. - Form 4

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.

- (5) Jean Deleage, Director, is a member of Alta California Management Partners II, LLC (which is the gp of ACPII), a member of Alta California Management Partners II, LLC-New Pool (which is the gp of ACPII-NP), & a member of AEII, a managing director (of Alta BioPharma Management Partners III, LLC (which is the gp of ABPIII & the managing limited partner ("mlp") of ABPIIIKG), & a manager of AEBPIII. As a member, mlp & manager, he may be deemed to share voting & investment powers for the shares held by the foregoing funds. He disclaims beneficial ownership of all such shares held by all the foregoing funds, except to the extent of his proportionate pecuniary interest therein.

- (6) 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.

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.