

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA

IN RE:	}	CASE NUMBER
	}	08-78200
	}	
ATHEROGENICS, INC.	}	JUDGE MASSEY
	}	
DEBTOR	}	CHAPTER 11

DEBTOR'S STANDARD MONTHLY FINANCIAL REPORTS (BUSINESS)
FOR THE PERIOD FROM
6/1/09 TO 6/22/09

Comes now the above-named debtor and files its Periodic Financial Reports in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

Debtor's Address
and Phone Number:

3343 Peachtree Rd NE, Ste 200
Atlanta, GA 30326
(404) 442-2470

Attorney's Address
and Phone Number:

KING & SPALDING LLP

/s/ Michelle L. Carter

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COUNSEL FOR THE DEBTOR

Schedule Of Receipts And Disbursements
Document Page 2 of 26

For The Period Beginning June 1, 2009 And Ending June 22, 2009.

Name of Debtor: AtheroGenics, Inc.

Date of Petition: October 15, 2008

Case Number: 08-78200-jem

	CURRENT MONTH	CUMULATIVE PETITION TO DATE
1 FUNDS AT THE BEGINNING OF PERIOD	46,570,341 (a)	52,047,631 (b)
2 RECEIPTS:		
A. Cash Sales		
Minus: Cash Refunds		
Net Cash Sales		
B. Accounts Receivable		
C. Other Receipts	11,661	2,321,546
3 TOTAL RECEIPTS (Lines 2A + 2B + 2C)	11,661	2,321,546
4 TOTAL FUNDS AVAILABLE FOR OPERATIONS (Line 1 + Line 3)	<u>46,582,002</u>	<u>54,369,177</u>
5 DISBURSEMENTS		
A Advertising	0	0
B Bank Charges	189	6,112
C Contract Labor	1,563	375,258
D Fixed Asset Payments (not incl. in "N")	0	0
E Insurance	16,737	381,879
F Inventory Payments	0	0
G Leases	0	8,865
H Manufacturing Supplies	0	0
I Office Supplies	25	11,776
J Payroll - Net	54,235	4,049,007
K Professional Fees (Accounting & Legal)	618,772	1,692,609
L Rent	0	484,069
M Repairs & Maintenance	289	128,939
N Secured Creditor Payments	0	0
O Taxes Paid - Payroll	0	0
P Taxes Paid - Sales & Use	0	96
Q Taxes Paid - Other	0	460
R Telephone	0	44,680
S Travel & Entertainment	103	61,851
T U.S. Trustee Quarterly Fees	0	20,150
U Utilities	0	120,058
V Vehicle Expenses	0	0
W Other Operating Expenses	11,900	1,105,180
6 TOTAL DISBURSEMENTS (Sum of 5A thru W)	<u>703,812</u>	<u>8,490,987</u>
7 ENDING BALANCE (Line 4 Minus Line 6)	<u>45,878,190 (c)</u>	<u>45,878,190 (c)</u>

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This ___ day of _____, 2009.

(Signature)

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) This figure will not change from month to month. It is always the amount of funds on hand as of the date of the petition.

(c) These two amounts will always be the same if form is completed correctly.

Detail of Other Receipts & Other Disbursements**OTHER RECEIPTS:**

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
Interest Income	\$ 11,603	\$ 216,933
COBRA - Reimbursements	\$ 58	\$ 16,330
Refund	\$ -	\$ 31,615
Retainer Refund - Morgan Stanley	\$ -	\$ 45,000
Postage Reimbursement	\$ -	\$ 7
Proceeds from Asset Sale	\$ -	\$ 2,000,000
	\$ -	
	\$ -	
	\$ -	
TOTAL	\$ 11,661	\$ 2,309,885

OTHER DISBURSEMENTS:

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
Restructuring Expenses - Investment Advisor	\$ -	\$ 416,434
Restructuring Expenses - Administar	\$ 10,900	\$ 134,006
Restructuring Expenses - Due Diligence Website	\$ -	\$ 7,933
Drug Stability Testing/Storage	\$ -	\$ 376,851
Investor Relations	\$ -	\$ 33,768
Stock Transer Agent	\$ 1,000	\$ 7,000
Board Compensation	\$ -	\$ 107,500
Anti-virus software renewal	\$ -	\$ 3,182
Convertible Debt Adminstration Fee	\$ -	\$ 6,606
US Trustee fee	\$ -	\$ -
TOTAL	\$ 11,900	\$ 1,093,279

AtheroGenics, Inc.
(Debtor-in-Possession)Balance Sheet
June 22, 2009
(Unaudited)

ASSETS

Current assets:

Cash and cash equivalents	\$	45,878,190
Prepaid expenses		-
Interest receivable and other current assets		-
Total current assets		<u>45,878,190</u>

TOTAL ASSETS	\$	<u><u>45,878,190</u></u>
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LIABILITIES & SHAREHOLDERS' DEFICIT

Current liabilities:

Current liabilities not subject to compromise:

Accounts payable	\$	-
Accrued professional fees		278,686
Accrued and other liabilities		-
Total current liabilities		<u>278,686</u>

Prepetition liabilities		306,890,836
-------------------------	--	-------------

Shareholders' deficit:

Common stock		219,855,598
Warrants		598,173
Accumulated deficit		<u>(481,745,103)</u>
Total shareholders' deficit		<u>(261,291,332)</u>
TOTAL LIABILITIES & SHAREHOLDERS' DEFICIT	\$	<u><u>45,878,190</u></u>

AtheroGenics, Inc.
(Debtor-in-Possession)
Statement of Operations
For the month ended June 22, 2009
(Unaudited)

Revenues	\$ -
Operating expenses:	
Research and development	-
General and administrative	218,555
Total operating expenses	<u>218,555</u>
Operating loss	(218,555)
Other income, net	-
Net loss before reorganization items	<u>(218,555)</u>
Reorganization items, net	(447,328)
Net loss	<u>\$ (665,882)</u>
Net loss per share - basic and diluted	<u>\$ (0.02)</u>
Weighted average shares outstanding - basic and diluted	<u>39,518,492</u>

ATTACHMENT 1

MONTHLY ACCOUNTS RECEIVABLE AGING AND RECONCILIATION

Name of Debtor: AtheroGenics, Inc.

Case Number 08-78200

Reporting Period beginning June 1, 2009 and ending June 22, 2009

ACCOUNTS RECEIVABLE RECONCILIATION

Beginning of Month Balance	\$	0
PLUS: Current Month New Billings		-
LESS: Collection During the Month		-
Other adjustments		-
End of Month Balance	\$	<u>0</u>

AGING:

<u>0-30 Days</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>Over 90 Days</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -

ATTACHMENT 2

MONTHLY ACCOUNTS PAYABLE AND SECURED PAYMENTS REPORT

Name of Debtor: AtheroGenics, Inc.

Case Number 08-78200

Reporting Period beginning June 1, 2009 and ending June 22, 2009

In the space below list all invoices or bills incurred and not paid since the filing of the petition.
Do not include amounts owed prior to filing the petition.

See attachment 2.1

ACCOUNTS PAYABLE RECONCILIATION (Post Petition Unsecured Debt Only):

Opening Balance (total from prior report)	\$211,707 (a)
PLUS: New Indebtedness Incurred This Month	\$547,990
MINUS: Amount Paid On Post-Petition Accounts Payable This Month	\$759,697
PLUS/MINUS: Adjustments	*
Ending Month Balance	<u>\$0 (c)</u>

*For any adjustments provide explanation and supporting documentation, if applicable.

SECURED PAYMENTS REPORT

List the status of Payments to Secured Creditors and Lessors (Post Petition Only). If you have entered into a modification agreement with a secured creditor/lessor, consult with your attorney and the United States Trustee Program prior to completing this section).

N/A

INVENTORY AND FIXED ASSETS REPORT

Name of Debtor: AtheroGenics, Inc.

Case Number 08-78200

Reporting Period beginning June 1, 2009 and ending June 22, 2009

INVENTORY REPORT

INVENTORY BALANCE AT PETITION DATE: N/A
 INVENTORY RECONCILIATION:

Inventory Balance at Beginning of Month	_____
Inventory Purchased During Month	-
Inventory Used or Sold	-
Adjustments or Write-downs	-
Inventory on Hand at End of Month	=====
 Inventory Payments Made During Month	 \$ -

METHOD OF COSTING INVENTORY:

<u>INVENTORY AGING</u>				
Less than 6 months old	6 to 12 months	12 to 24 months	Greater than 24 months	<u>Total Inventory</u>
%	%	%	%	= 100%

FIXED ASSET REPORT

FIXED ASSETS FAIR MARKET VALUE AT PETITION DATE: \$1,680,024.00 (b)(Book Value used - Market Value unknown)
 (Includes Property, Plant, and Equipment)

BRIEF DESCRIPTION (First Report Only):

FIXED ASSETS RECONCILIATION:

Fixed Asset Book Value Beginning of Month	_____	0 (a)(b)
MINUS: Depreciation Expense	_____	0
PLUS: New Purchases	_____	0
PLUS/MINUS: Adjustments OR Write-downs	_____	0 *
Ending Monthly Balances	=====	0

*For any adjustments or write-downs, provide explanation and supporting documentation, if applicable.

BRIEF DESCRIPTION OF FIXED ASSETS PURCHASED OR DISPOSED OF DURING THE REPORTING PERIOD: All non cash assets were sold on April 1, 2009

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.
 (b) Fair Market Value is the amount at which fixed assets could be sold under current economic conditions.
 Book value is the cost of the fixed assets minus accumulated depreciation and other adjustments.

ATTACHMENT 4A

MONTHLY SUMMARY OF BANK ACTIVITY - OPERATING ACCOUNT

Name of Debtor: AtheroGenics, Inc.
Case Number: 08-78200
Reporting Period beginning June 1, 2009 and ending June 22, 2009

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity.

NAME OF BANK: Silicon Valley Bank
BRANCH: Atlanta
ACCOUNT NAME: As Debtor in Possession
ACCOUNT NUMBER: 330347433
PURPOSE OF ACCOUNT: Operating

Ending Bank Balance per Bank Statement	\$	21,479	
Plus Total Amount of Outstanding Deposits		-	
Minus Total Amount of Outstanding Checks and other Debits		10,586	
Minus Service Charges		-	*
Ending Balance per Check Register		<u>10,893</u>	** (a)

*Debit cards are used by

**If Closing Balance is negative, provide explanation:
Timing of transfer of funds from investment account

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D: (Check here if cash disbursements were authorized by United States Trustee)

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

"Total Amount of Outstanding Checks and other debits", listed above, includes:

\$ _____ Transferred to FLEX Account
\$ _____ Transferred to INVESTMENT Account

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

Audit Trail Code: CMADJ00000091
 Checkbook ID: SVB CHECKING
 Description: Silicon Valley Bank Checking

Bank Statement Ending Balance: \$21,479.32
 Bank Statement Ending Date: 6/30/2009
 Cutoff Date: 6/30/2009

Statement Ending Balance	\$21,479.32
Outstanding Checks (-)	\$10,586.41
Deposits in Transit (+)	\$0.00
Adjusted Bank Balance	\$10,892.91
Checkbook Balance as of Cutoff	\$10,892.91
Adjustments	\$0.00
Adjusted Book Balance	\$10,892.91
Difference	\$0.00

A Member of SVB Financial Group

THIS STATEMENT DATE 6-30-09 PAGE 1
 LAST STATEMENT DATE 5-31-09
 ACCOUNT NUMBER 3300347433

ENCLOSURE DEBITS 23

ATHEROGENICS INC
 AS DEBTOR IN POSSESSION
 8995 WESTSIDE PARKWAY
 ALPHARETTA GA 30004

3300347433 ANALYSIS CHECKING

PREVIOUS BALANCE	5-31-09	140,957.72
+DEPOSITS/CREDITS	9	602,954.48
-CHECKS/DEBITS	32	722,432.88
-SERVICE CHARGE		.00
CURRENT BALANCE		21,479.32

DATE	TRACER	DESCRIPTION	AMOUNT
6-09	27	WIRE IN 090609E3B75D5C001407 200916002646;ORG ATEROGENICS INC. D;REF 28953386	200000.00
6-11	29	WIRE OUT 090611L1B77D1C000407 200916201804;BNF ADP PAYROLL D EPOSIT CUSTODIAL ACCT;OBI 15/	7849.48-
6-12	28	WIRE IN 090612E3B75D5C001004 200916303013;ORG ATEROGENICS INC. D;REF 29122276	200000.00
6-18	63	ADJUSTMENT TO APRIL 2009 ACCOUNT ANALYSIS FEE	.15
6-19	409821	close account FROM ACCOUNT 3300446509	2279.57
6-19	680	DEPOSIT	58.12
6-19	29	WIRE IN 090619E3B75D5C001338 200917003214;ORG ATEROGENICS INC. D;REF 29478809	100000.00
6-19	29	WIRE OUT 090619L1B77D1C000477 200917002166;BNF ADP PAYROLL D EPOSIT CUSTODIAL ACCT;OBI 15/	46168.54-
6-19	29	WIRE OUT 090619L1B77D1C000813 200917003220;BNF GREENBERG TRA URIG	106470.84-
6-22	31	WIRE IN 090622E3B75D5C001405 200917302822;ORG ATEROGENICS INC. D;REF 29545660	100000.00

DATE	TRACER	DESCRIPTION	AMOUNT
6-05	2156	ADP PAYROLL FEES ADP - FEES ATHEROGENICS INC	148.15-
6-16	2167	NEOPOST POSTAGE ATHEROGENICS INC	25.00-
6-19	2170	ADP PAYROLL FEES ADP - FEES ATHEROGENICS INC	205.05-

SERIAL #	DATE	AMOUNT	SERIAL #	DATE	AMOUNT
56852	6-05	125.55	56873	6-09	25941.71
56871*	6-04	32.96	56874		
56872	6-08	98.65	56875	6-04	32.10

CONTINUED ON NEXT PAGE

SVB>Silicon Valley Bank

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Statement of Account

A Member of SVB Financial Group

THIS STATEMENT DATE PAGE 2
 LAST STATEMENT DATE 6-30-09
 ACCOUNT NUMBER 5-31-09 3300347433

ATHEROGENICS INC

56877	6-10	1388.51	56885	6-18	91372.00
56878	6-19	80.00	56886	6-19	13675.00
56879	6-12	16737.00	56888	6-18	130472.08
56880	6-10	189248.10			
56881	6-09	3295.16			
56883	6-18	314.88			
56884	6-17	47.00			

* - - - - DAILY BALANCE SUMMARY - - - - *

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
5-31	140957.72	6-04	140892.66	6-05	140618.96
6-08	140520.31	6-09	311283.44	6-10	120646.83
6-11	112797.35	6-12	296060.35	6-16	296035.35
6-17	295988.35	6-18	73829.54	6-19	9567.80
6-22	109567.80				

SEND ORIGINAL AUDIT CONFIRMATION REQUESTS TO: THE ATTN
 AUDIT CONF/R&R, 3003 TASMAN DR, SANTA CLARA, CA 95054

ATTACHMENT 4B

MONTHLY SUMMARY OF BANK ACTIVITY - FLEX ACCOUNT

Name of Debtor: AtheroGenics, Inc.
Case Number: 08-78200
Reporting Period beginning June 1, 2009 and ending June 22, 2009

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity.

NAME OF BANK: N/A Silicon Valley Bank
BRANCH: Atlanta
ACCOUNT NAME: Debtor in Possession, Flex Plan
ACCOUNT NUMBER: 3300446509
PURPOSE OF ACCOUNT: Flex Benefits Plan

Ending Bank Balance per Bank Statement	\$	-
Plus Total Amount of Outstanding Deposits		-
Minus Total Amount of Outstanding Checks and other Debits		-
Minus Service Charges		- *
Ending Balance per Check Register		- ** (a)

*Debit cards must not be used on this account.

**If Closing Balance is negative, provide explanation:

The following disbursements were paid by Cash: (Check here if cash disbursements were authorized by United States Trustee)

N/A

The following non-payroll disbursements were made from this account:

N/A

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

MONTHLY SUMMARY OF BANK ACTIVITY - TAX ACCOUNT

Name of Debtor: AtheroGenics, Inc.
Case Number: 08-78200
Reporting Period beginning June 1, 2009 and ending June 22, 2009

NAME OF BANK: N/A
BRANCH:
ACCOUNT NAME:
ACCOUNT NUMBER:
PURPOSE OF ACCOUNT:

ATTACHMENT 4D

INVESTMENT ACCOUNTS AND PETTY CASH REPORT

INVESTMENT ACCOUNTS

<u>Type of Negotiable Instrument</u>	<u>Face Value</u>	<u>Purchase Price</u>	<u>Date of Purchase/Sale</u>	<u>Current Market Value</u>
Money Market (Wachovia)	45,867,297	45,867,297	6/22/2009	45,867,297
TOTAL				45,867,297

PETTY CASH REPORT

The following Petty Cash Drawers/Accounts are maintained:

<u>Location of Box</u>	(Column 2) <u>Maximum Amount of Cash in Drawer</u>	(Column 3) <u>Amount of Petty Cash on Hand at End of Month</u>	(Column 4) <u>Difference between Column 2 and Column 3</u>
Alpharetta	0	0	0
TOTAL		0	

For any Petty Cash Disbursements over \$100 per transaction, attach copies of receipts. If there are no receipts, provide an explanation

TOTAL INVESTMENT ACCOUNTS AND PETTY CASH(a + b) \$45,867,297 (c)

(c) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

Wachovia Securities
Atherogenics, Inc.
 Account 1510-0559
 Portfolio Reconciliation
 5/01/2009 - 5/31/2009

Statement of Investments	Statement of Changes	
Acquisition Cost	\$ 46,455,694.47	\$ 46,605,694.29
Amortization/Accretion	\$ -	\$ -
Investments at Amortized Cost	<u>\$ 46,455,694.47</u>	<u>\$ (150,000.00)</u>
Unrealized Gain/Loss	\$ -	\$ -
Investments at Market Value	<u>\$ 46,455,694.47</u>	\$ -
Accrued income		
Active Positions	\$ -	\$ 11,602.12
Mmkt Position Receivable	\$ 11,602.12	-
Purchase Interest		
Active Positions:		
Income	\$ 11,602.12	-
Amortization	\$ -	-
Prior Period Adj	\$ 0.18	-
Sold/Matured Positions	\$ -	-
Income	\$ -	-
Amortization	\$ -	-
Ending Liquidation Value	<u>\$ 46,467,296.59</u>	<u>\$ 46,467,296.59</u>
	Delta	\$ -

Earnings for the Period	Receipts for the Period	
Net Interest/Dividend Income	\$ 11,602.30	\$ 13,947.10
Net Amortization	\$ -	\$ -
Realized G/L	\$ -	\$ -
Advisory Fees	\$ -	\$ -
Total Period Earning	<u>\$ 11,602.30</u>	<u>\$ 13,947.10</u>

Earnings: Year to Date 2009	\$ 88,698.30
Receipts: Year to Date 2009	\$ 132,457.83

Financials (WB-DE-AGIX)

6/1/2009 - 6/30/2009

Dated: 7/1/2009

	WB-DE-AGIX	
As of:	5/31/2009	6/30/2009
Balance Sheet		
Original Cost	46,467,296.97	45,626,261.22
Amortization/Accretion	0.00	0.00
Realized Impairment Loss	0.00	0.00
Amortized Cost	46,467,296.97	45,626,261.22
Accrued Interest	0.00	0.00
Ending Book Value	46,467,296.97	45,626,261.22
Unrealized Gain	0.00	0.00
Unrealized Loss	0.00	0.00
Net Unrealized Gain/Loss	0.00	0.00
Total Market Value	46,467,296.97	45,626,261.22
Income Statement		
	Begin Date	6/1/2009
	End Date	6/30/2009
Net Transfers In/Out		-850,000.00
Amortization/Accretion	0.00	
Interest Income	8,964.25	
Dividend Income	0.00	
Other Income	0.00	
Income Subtotal		8,964.25
Realized Gain	0.00	
Realized Loss	0.00	
Realized Impairment Loss	0.00	
Net Realized Gain/Loss		0.00
Expenses		0.00
Net Income		8,964.25
Statement of Cash Flows		
	Begin Date	6/1/2009
	End Date	6/30/2009
Net Income		8,964.25
Amortization/Accretion	0.00	
Change in MV on CE Securities	0.00	
Change in Accrued	0.00	
Net Realized Gain/Loss	0.00	
Realized Impairment Loss	0.00	
Balance Sheet Reclassifications	0.00	
Non Cash Adjustments		0.00
Purchases of Marketable Securities	0.00	
Purchased Accrued of Marketable Securities	0.00	
Sales of Marketable Securities	0.00	
Sold Accrued of Marketable Securities	0.00	
Maturities of Marketable Securities	0.00	
Net Purchases/Sales		0.00
Transfers of Cash & Cash Equivalents		-850,000.00
Net Change in Cash & Cash Equivalents		-841,035.75
Beginning Cash & Cash Equivalents		46,467,296.97
Ending Cash & Cash Equivalents		45,626,261.22

Dated 7/1/2009

Income Detail (WB-DE-AGIX)

6/1/2009 - 6/30/2009

Cusip/ISIN	Notional	Description	Coupon	Maturity Date	Effective Maturity	Net Transfers	Net Realized G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
38142B880	22,350,632.19	GOLDMAN SACHS FIN SQ FED-FST	-	-	-	0.00	0.00	0.00	4,104.98	0.00	4,104.98	-
60934N856	23,266,664.78	FEDERATED GOV OBL TX MGD-I	-	-	-	0.00	0.00	0.00	4,859.27	0.00	4,859.27	-
CCYUSD	8,964.25	US Dollar	-	-	-	-850,000.00	0.00	0.00	0.00	0.00	0.00	-
						-850,000.00	0.00	0.00	8,964.25	0.00	8,964.25	-

Balance Sheet Classification (WB-DE-AGIX)

Dated: 7/1/2009

Cash Equivalent (6)

Cusip/ISIN	Description	Orig Face	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Settle Date	Orig Cost	Amort Cost	Amort Target Date	Unreal G/L	Price	Accr Int	Net Value
381428880	GOLDMAN SACHS FIN SQ FED-FST (Accrued)	0.00	0.00	Cash	AAA/Aaa	0.210	---	---	0.210	0.210	---	---	---	---	0.00	1.000	0.00	0.00
381428880	GOLDMAN SACHS FIN SQ FED-FST	22,350,632.19	22,350,632.19	Cash	AAA/Aaa	0.210	---	---	0.210	0.210	---	22,350,632.19	22,350,632.19	---	0.00	1.000	---	22,350,632.19
60834N856	FEDERATED GOV OBL TX MGD-1 (Accrued)	0.00	0.00	Cash	AAA/Aaa	0.240	---	---	0.240	0.240	---	---	---	---	0.00	1.000	0.00	0.00
60834N856	FEDERATED GOV OBL TX MGD-1	23,286,664.78	23,286,664.78	Cash	AAA/Aaa	0.240	---	---	0.240	0.240	---	23,286,664.78	23,286,664.78	---	0.00	1.000	---	23,286,664.78
CCYUSD	US Dollar	0.00	0.00	Cash	AAA/Aaa	0.000	---	---	0.000	0.000	---	0.00	0.00	---	0.00	1.000	0.00	0.00
CCYUSD	Net Receivables/Payables	8,984.25	8,984.25	Cash	AAA/Aaa	0.000	---	---	0.000	0.000	---	8,984.25	8,984.25	---	0.00	1.000	0.00	8,984.25
		45,626,261.22	45,626,261.22						0.225	0.225		45,626,261.22	45,626,261.22				0.00	45,626,261.22

Summary

Total Orig Face / Shares	45,626,261.22	Total Curr Face / Shares	45,626,261.22	Total Orig Cost	45,626,261.22	Total Amort Cost	45,626,261.22	Total Book Value	0.00	Total Unreal G/L	0.00	Total Accr Int	0.00	Total Net Value	45,626,261.22
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CHECK REGISTER - OPERATING ACCOUNT

Name of Debtor: AtheroGenics, Inc.
 Case Number: 08-78200
 Reporting Period beginning June 1, 2009 and ending June 22, 2009

NAME OF BANK: Silicon Valley Bank
 BRANCH: Atlanta
 ACCOUNT NAME: As Debtor in Possession
 ACCOUNT NUMBER: 330347433
 PURPOSE OF ACCOUNT: Operating

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>	<u>Status</u>
6/3/2009	56876	American Funds	401K Administrator	\$ 750.00	
6/3/2009	56877	Paul, Hastings, Janofsky & Wal	Professional Fee	\$ 1,388.51	
6/3/2009	56878	Shred-it-Atlanta	Document Disposal	\$ 80.00	
6/3/2009	56879	Wells Fargo Insurance Service	Insurance	\$ 16,737.00	
6/4/2009	56880	King & Spalding	Professional Fee	\$ 189,248.10	
6/4/2009	56881	Morris, Manning, & Martin, LLP	Professional Fee	\$ 3,295.16	
6/11/2009	56882	American Stock Transfer&Trus	Transfer Agent	\$ 1,000.00	
6/11/2009	56883	Broadridge	Shareholding mailing	\$ 314.00	
6/11/2009	56884	Charles Deignan	Employee Expense	\$ 47.00	
6/11/2009	56885	Ernst & Young	Professional Fee	\$ 91,372.00	
6/11/2009	56886	Grant Thornton LLP	Professional Fee	\$ 13,675.00	
6/11/2009	56887	Iron Mountain Records managem	Records Storage	\$ 208.57	
6/11/2009	56888	King & Spalding	Professional Fee	\$ 130,472.08	
6/11/2009	56889	Marinetta temprosa	Contract Labor	\$ 1,562.50	
6/19/2009	56890	Akin Gump strauss Huer & Feld	Professional Fee	\$ 82,849.92	
6/19/2009	56891	Charles Deignan	Employee Expense	\$ 26.00	
6/19/2009	56892	void			
6/22/2009	56893	Charles Deignan	Employee Expense	\$ 17.17	
6/22/2009	56894	Administar	Bankruptcy Admin	\$ 10,586.41	
				\$ 543,629.42	

WIRES

6/11/2009	ADP	Fund Payroll	\$ 7,849.48
6/19/2009	ADP	Fund Payroll	\$ 46,168.54
6/19/2009	Greenberg Traurig	Professional Fees	\$ 106,470.84
			\$ 160,488.86

Bank fees/ACHs

6/5/2009	ACH	ADP	Payroll processing fees	\$ 148.15
6/16/2009	ACH	Neopost-Postage	Postage	\$ 25.00
6/19/2009	ACH	ADP	Payroll processing fees	\$ 205.05
6/26/2009	ACH	Silicon Valley Bank	Banking Fees	\$ 188.77
				\$ 566.97

Total Disbursements \$ 704,685.25

CHECK REGISTER - Tax Account

Name of Debtor: AtheroGenics, Inc.
Case Number: 08-78200
Reporting Period beginning June 1, 2009 and ending June 22, 2009

N/A

ATTACHMENT 6

MONTHLY TAX REPORT

Name of Debtor: AtheroGenics, Inc.

Case Number: 08-78200

Reporting Period beginning June 1, 2009 and ending June 22, 2009

TAXES OWED AND DUE

Report all unpaid post-petition taxes including Federal and State withholding FICA, state sales tax, property tax, unemployment tax, state workman's compensation, etc.

<u>Name of Taxing Authority</u>	<u>Date Payment Due</u>	<u>Description</u>	<u>Amount</u>	<u>Date Last Tax Return Filed</u>	<u>Tax Return Period</u>
TOTAL			<u>\$0.00</u>		

SUMMARY OF OFFICER AND OWNER COMPENSATION

SUMMARY OF PERSONNEL AND INSURANCE COVERAGE

Name of Debtor: AtheroGenics, Inc.
 Reporting Period beginning June 1, 2009 and ending June 22, 2009

Case Number 08-78200

Report all compensation received during the month. Do not include reimbursement for expenses incurred for which you have receipts

<u>Name of Officer or Owner</u>	<u>Title</u>	<u>Payment Description</u>	<u>Amount Paid</u>
Charles Deignan	President/CFO	Salary	\$ 19,070.53
		Severance	\$ 31,971.17

PERSONNEL REPORT

	<u>Full Time</u>	<u>Part Time</u>
Number of employees at beginning of period	1	-
Number hired during period	-	-
Number terminated or resigned during period	1	-
Number of employees on payroll at end of period	<u>-</u>	<u>-</u>

CONFIRMATION OF INSURANCE

List all policies of insurance in effect, including but not limited to workers compensation, liability, fire theft, comprehensive, vehicle, health and life.

<u>Carrier</u>	<u>Agent & Phone #</u>	<u>Policy #</u>	<u>Coverage Type</u>	<u>Expiration Date</u>	<u>Date Premium Due</u>
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See Attachment 7.2

Attachment 7.2
AtheroGenics, Inc.
2008 to 2009 Policy Placements:

Policy	Carrier	Expires	Limit	Deductibles	Description	Annual Premium
Automobile	Chubb	16-Aug-09	\$1,000,000 Liability	\$1,000 Comprehensive \$1,000 Collision	Covers liability for employees driving own, borrowed, and rented vehicles on	\$1,589
Workers' Compensation	Chubb	16-Aug-09	WC - Statutory Employers Liability - \$500,000	None	Covers on the job injuries to employees Covers legal liability for acts and decisions of 401k plan fiduciaries. Defense cost included in limit	\$26,951
Fiduciary Liability	Chubb	16-Aug-09	\$1,000,000 Aggregate	\$5,000	Covers discrimination, harassment, wrongful termination allegations by	\$1,260
Employment Practice Liability	Admiral	16-Aug-09	\$1,000,000 Per Claim \$2,000,000 Aggregate	\$15,000 Each Claim	Covers premises and operations liability. Does not cover clinical trials liability	\$7,313,28
General Liability	Chubb	16-Aug-09	\$1,000,000 Occurrence \$2,000,000 Aggregate	None	Does not cover clinical trials liability	\$2,149
Umbrella	Chubb	16-Aug-09	\$3,000,000 Aggregate	None	Does not cover clinical trials liability	\$4,710
Property	Chubb	16-Aug-09	\$13,700,000 Property Limit \$3,000,000 Business Income \$150,000 Transit	\$10,000 24 Hours - Business Income	Covers owned property at scheduled locations from direct causes of loss such as fire, tornado, mechanical breakdown	\$34,239
Clinical Trials Liability	Chubb	16-Aug-09	\$10,000,000 Per Occurrence \$10,000,000 Aggregate	\$25,000 Each Occurrence	Covers legal liability arising out of clinical trial operations. Defense costs included in	\$66,950
Foreign Liability	Chubb	16-Aug-09	\$1,000,000 Occurrence \$1,000,000 Aggregate	None	Extends general liability, automobile liability, and workers' compensation	\$1,000
Primary D & O	AIG	1-Apr-15	\$10,000,000	\$350,000 Securities/ \$150,000 All Other	Covers legal liability of directors & officers for acts and decisions made in running the company. Only applies to wrongful acts occurring prior to 9/15/08; defense cost coverage for claims alleging wrongful acts between 9/15/08 and 4/1/09	\$225,000
Excess D & O	RSUI	1-Apr-15	\$5,000,000 xs \$10,000,000	N/A	Extends limit of liability. Only applies to claims alleging wrongful acts prior to 9/15/08	\$74,500
Excess D & O	AWAC	2-Aug-09	\$5,000,000 xs \$15,000,000	N/A	Extends limit of liability. Defense cost included in limit	\$78,500
Excess D & O Side A	Old Republic	2-Aug-09	\$5,000,000 xs \$20,000,000	N/A	Extends limit of liability for D&Os only. Defense cost included	\$45,000
Property - Contract	Hartford	16-Aug-09	\$4,000,000 Blanket Limit	\$10,000	Covers owned property at scheduled 3 rd party locations	\$6,722
Employee Dishonesty	Chubb	16-Aug-09	\$500,000	\$10,000	Covers employee theft of property and provides ERISA required fidelity	\$2,000

ATTACHMENT 8

Significant Developments in Reporting Period

Name of Debtor:

AtheroGenics, Inc.

Reporting Period beginning June 1, 2009 and ending June 22, 2009

Case Number 08-78200

On April 14, 2009, the Debtor filed its Second Amended Plan (the "Plan"). The Court held a hearing on the Plan on June 2, 2009. On June 9, 2009, the Court entered its Findings of Fact, Conclusions of Law, and Order Confirming the Second Amended Plan of AtheroGenics, Inc., as Modified Herein. On June 22, 2009, the Plan became effective.