Belldegrun Arie Form 3/A October 29, 2009

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)

SUITE 400

(City)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement Nile Therapeutics, Inc. [NLTX] Belldegrun Arie (Month/Day/Year) 09/24/2009 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) C/O NILE THERAPEUTICS, 09/28/2009 (Check all applicable) INC., 4 WEST 4TH AVENUE,

X Director 10% Owner

(give title below) (specify below)

Other

Officer

6. Individual or Joint/Group

Filing(Check Applicable Line)
X Form filed by One Reporting
Person

Person

____ Form filed by More than One Reporting Person

SAN MATEO, CAÂ 94402

(State)

(Zip)

(Street)

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	76,935	I	Leumi Overseas Trust Corp. Ltd. as TTEE of the BTL Trust (1)
Common Stock	64,800	I	Belldegrun Family Trust (2)
Common Stock	243,200	I	Arie S. Belldegrun, M.D. Inc. Profit Sharing Plan $\frac{(3)}{}$
Common Stock	292,000	I	Leumi Overseas Trust Corp. Ltd. as TTEE of the Tampere Trust (4)
Common Stock	34,485	I	Bellco Capital, LLC (5)

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 Exercis Expiration Dat (Month/Day/Year)			3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Warrant (Right to Buy)	09/11/2007	09/11/2012	Common Stock	4,210	\$ 2.71	I	Leumi Overseas Trust Corp. Ltd. as TTEE of the BTL Trust (1)
Warrant (Right to Buy)	07/07/2009	07/07/2014	Common Stock	16,200	\$ 1.25	I	Belldegrun Family Trust (2)
Warrant (Right to Buy)	07/07/2009	07/07/2014	Common Stock	16,200	\$ 1.71	I	Belldegrun Family Trust (2)
Warrant (Right to Buy)	07/07/2009	07/07/2014	Common Stock	32,400	\$ 2.28	I	Belldegrun Family Trust (2)
Warrant (Right to Buy)	07/07/2009	07/07/2014	Common Stock	60,800	\$ 1.25	I	Arie S. Belldegrun, M.D. Inc. Profit Sharing Plan (3)
Warrant (Right to Buy)	07/07/2009	07/07/2014	Common Stock	60,800	\$ 1.71	I	Arie S. Belldegrun, M.D. Inc. Profit Sharing Plan (3)
Warrant (Right to Buy)	07/07/2009	07/07/2014	Common Stock	121,600	\$ 2.28	I	Arie S. Belldegrun, M.D. Inc. Profit Sharing Plan (3)
Warrant (Right to Buy)	07/07/2009	07/07/2014	Common Stock	73,000	\$ 1.25	I	Leumi Overseas Trust Corp. Ltd. as TTEE of the Tampere Trust (4)
Warrant (Right to Buy)	07/07/2009	07/07/2014	Common Stock	73,000	\$ 1.71	I	Leumi Overseas Trust Corp. Ltd. as TTEE of the Tampere Trust (4)
Warrant (Right to Buy)	07/07/2009	07/07/2014	Common Stock	146,000	\$ 2.28	I	Leumi Overseas Trust Corp. Ltd. as TTEE of the Tampere Trust (4)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Belldegrun Arie
C/O NILE THERAPEUTICS, INC.
4 WEST 4TH AVENUE, SUITE 400
SAN MATEO, CAÂ 94402

Signatures

/s/ Daron Evans as Attorney-in-Fact for Arie S. Belldegrun pursuant to Power of Attorney previously filed.

10/29/2009

**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).
- Although the Reporting Person is not a trustee of the BTL Trust, the Reporting Person is a beneficiary of the BTL Trust, and as such may

 (1) be deemed to be the beneficial owner of the shares and the warrants owned by the BTL Trust. The Reporting Person disclaims beneficial ownership of the shares and warrants except to the extent of his pecuniary interest therein.
- (2) The Reporting Person is the Trustee of the family trust 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.
- (3) The Reporting Person is the Trustee of the profit sharing plan that owns the shares and the warrants.
 - Although the Reporting Person is not a trustee of the Tampere Trust, the Reporting Person is a beneficiary of the Tampere Trust, and as
- (4) such may be deemed to be the beneficial owner of the shares and the warrants owned by the Tampere Trust. The Reporting Person disclaims beneficial ownership of the shares and warrants except to the extent of his pecuniary interest therein.
- (5) The Reporting Person is the co-owner of the limited liability company that owns the shares.

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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