

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person * <u>Evans Daron</u> (Last) (First) (Middle) <u>C/O NILE THERAPEUTICS, INC.</u> <u>115 SANSOME STREET, SUITE #310</u> (Street) <u>SAN FRANCISCO CA 94104</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Nile Therapeutics, Inc. [NLTX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X Chief Financial Officer
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/07/2009</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/07/2009		P		3,952	A	(1)	14,152	D	
Common Stock								9,200	I	By Spouse
Common Stock								200	I	By Daughter
Common Stock								200	I	By Son

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

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$0.88							01/16/2009	01/15/2019	Common Stock	49,020	49,020	D		
Stock Option (Right to Buy)	\$0.89							06/24/2009	06/24/2019	Common Stock	25,000	25,000	D		
Stock Option (Right to Buy)	\$2.71							(2)	01/19/2012	Common Stock	239,899	239,899	D		
Stock Option (Right to Buy)	\$2.71							(3)	09/17/2017	Common Stock	76,528	76,528	D		
Warrant (Right to Buy)	\$1.25	07/07/2009		P		988		07/07/2009	07/07/2014	Common Stock	988	(1)	988	D	
Warrant (Right to Buy)	\$1.71	07/07/2009		P		988		07/07/2009	07/07/2014	Common Stock	988	(1)	988	D	
Warrant (Right to Buy)	\$2.28	07/07/2009		P		1,976		07/07/2009	07/07/2014	Common Stock	1,976	(1)	1,976	D	

Explanation of Responses:

- The reported securities were part of a unit purchase by the Reporting Person at a price of \$1.265 per unit, with each unit consisting of one share of common stock and one warrant to purchase common stock. 25% of the warrants are exercisable at \$1.25 per share, an additional 25% are exercisable at \$1.71 per share, and the remaining 50% are exercisable at \$2.28 per share.
- The option vests in three equal installments on January 18, 2008, January 18, 2009, and January 18, 2010.
- On September 17, 2007, the Reporting Person was granted an option to purchase up to 288,458 shares of common stock of the Issuer. Up to 33.33% of the shares subject to the option may vest annually (or a pro rata portion thereof for a period of less than a full year) based on the achievement of certain performance milestones for each year (or a pro rata portion thereof for a period of less than a full year) following the date of grant as determined by the Board of Directors of the Issuer (the "Performance Options"). On March 4, 2008, the Issuer's Board of Directors determined that the Performance Options for the prorated period ending December 31, 2007, would vest in the amount of 76,528 shares.

Remarks:

/s/ Daron Evans 07/09/2009
 ** Signature of Reporting Person Date

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

* 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).

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

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 Number.