SEC Form 4

## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

1. Name and Address of Reporting Person * <u>Evans Daron</u>					2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>Nile Therapeutics, Inc.</u> [ NLTX ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
(Last) C/O NILE TH	(First) (Middle) THERAPEUTICS, INC.			3. Date of Earliest Transaction (Month/Day/Year) 03/30/2012								x	Officer (give title Other (specif				specify		
4 WEST 4TH AVENUE, SUITE 400				4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person						
(Street) SAN MATEO CA 94402													Form filed by More than One Reporting Person						
(City) (State) (Zip)																			
		Т	able I - No	n-Deriva	ative S	Securiti	es Ac	quired, C	Disp	osed o	of, or E	Benefi	cially Ow	ned					
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year		2A. Deemed Execution Date, if any (Month/Day/Year)				4. Securities Acquired ( Disposed Of (D) (Instr.		) (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			03/30/	03/30/2012				v	Amount 12,500		(D)	(1)	25,652		D				
Common Stoc	:k													10,2			I	By Spouse	
Common Stoc	k													20	0		I	By Daughter	
Common Stock													200			Ι	By Son		
			Table II -					ired, Dis options						ed					
1. Title of Derivative	nstr. or Exercise (Month/Day/Year) if any		4.		5. Numl				ite Sear) D		7. Title and Amount o Securities Underlying Derivative Security (li 3 and 4)		8. Price of	9. Number derivative Securities Beneficial Owned Following Reported Transaction	S Ownershi Form: Ily Direct (D) or Indirect (I) (Instr. 4	10.			
Security (Instr. 3)	or Exercise Price of Derivative		Execution Dat	e, Trans Code	saction (Instr.	Derivati Securiti Acquire or Disp of (D) (I 4 and 5	ive ies ed (A) osed nstr. 3,	6. Date Exe Expiration (Month/Day	Date		Securi Deriva	ities Unde itive Secu	erlying	Derivative Security (Instr. 5)	derivative Securitie Beneficia Owned Following Reported	e s Illy g	Ownership	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
Security (Instr.	or Exercise Price of Derivative		Execution Dat if any	e, Trans Code	(Instr.	Derivati Securiti Acquire or Disp of (D) (I	ive ies ed (A) osed nstr. 3,	Expiration	Date //Year	r) piration	Securi Deriva	ities Unde Itive Secu 4)	erlying	Derivative Security	derivative Securitie Beneficia Owned Following	e s Illy g	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership	
Security (Instr.	or Exercise Price of Derivative		Execution Dat if any	e, Tran Code ear) 8)	(Instr.	Derivati Securiti Acquire or Disp of (D) (I 4 and 5	ive ies ed (A) osed Instr. 3, )	Expiration (Month/Day Date	Date //Year Ex e Da	r) piration	Securi Deriva 3 and 4 Title	ities Unde Itive Secu 4)	erlying urity (Instr. Amount or Number of	Derivative Security	derivative Securitie Beneficia Owned Following Reported Transact	e s Illy g ion(s)	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership	
Security (Instr. 3) Stock Option	or Exercise Price of Derivative Security		Execution Dat if any	e, Tran Code ear) 8)	(Instr.	Derivati Securiti Acquire or Disp of (D) (I 4 and 5	ive ies ed (A) osed Instr. 3, )	Expiration (Month/Day Date Exercisable	Date //Year e Ex Da	c) spiration ate	Securi Deriva 3 and 4 Title	ities Unde ative Secu 4) nmon	erlying ırity (Instr. Amount or Number of Shares	Derivative Security	derivative Securitie Beneficia Owned Following Reported Transact (Instr. 4)	e s illy g ion(s) 97	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership	
Security (Instr. 3) Stock Option (Right to Buy) Stock Option	or Exercise Price of Derivative Security \$2.71		Execution Dat if any	e, Tran Code ear) 8)	(Instr.	Derivati Securiti Acquire or Disp of (D) (I 4 and 5	ive ies ed (A) osed Instr. 3, )	Expiration (Month/Day Date Exercisable (2)	Date //Year e Ex Da 09 09	c) spiration ate //17/2017	Securi Deriva 3 and 4 Title Com Sto Com	ities Undertive Secu 4)	Amount or Number of Shares 169,797	Derivative Security	derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s illy g ion(s) 97	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership	
Security (Instr. 3) Stock Option (Right to Buy) Stock Option (Right to Buy) Stock Option (Right to Buy) Stock Option (Right to Buy)	or Exercise Price of Derivative Security \$2.71 \$2.71		Execution Dat if any	e, Tran Code ear) 8)	(Instr.	Derivati Securiti Acquire or Disp of (D) (I 4 and 5	ive ies ed (A) osed Instr. 3, )	Expiration (Month/Day Date Exercisable (2) (3)	Date //Year e Ex Da 09 09 01	r) cpiration ite //17/2017 //17/2017	Securi Deriva 3 and 4 Title Com Sto Com Sto	ities Under titve Secu 4) mon ock mon ock mon ock	Amount or Number of Shares 169,797 239,899	Derivative Security	derivative Securitie Beneficia Owned Following Reported Transact (Instr. 4)	e s illy j ion(s) 97 99	Ownership Form: Direct (D) or Indirect (I) (Instr. 4) D	of Indirect Beneficial Ownership	
Security (Instr. 3) Stock Option (Right to Buy) Stock Option (Right to Buy) Stock Option (Right to Buy) Stock Option (Right to Buy) Stock Option (Right to Buy)	or Exercise Price of Derivative Security \$2.71 \$2.71 \$0.88		Execution Dat if any	e, Tran Code ear) 8)	(Instr.	Derivati Securiti Acquire or Disp of (D) (I 4 and 5	ive ies ed (A) osed Instr. 3, )	Expiration (Month/Day Date Exercisable (2) (3) (3)	Date //Year 09 09 01 06	cpiration te /17/2017 /15/2019	Securi Deriva 3 and 4 Title Com Sto Com Sto Com	ities Under tities Under tities Secu 4) mon ock mon ock	Amount or Number of Shares 169,797 239,899 49,020	Derivative Security	derivativ Securitie Beneficie Owned Following Reported Transact (Instr. 4) 169,7' 239,8' 49,02	e s silly g ion(s) 97 99 80	Ownership Form: Direct (D) or Indirect (I) (Instr. 4) D D D	of Indirect Beneficial Ownership	
Stock Option (Right to Buy) Stock Option (Right to Buy)	or Exercise Price of Derivative Security \$2.71 \$0.88 \$0.89		Execution Dat if any	e, Tran Code ear) 8)	(Instr.	Derivati Securiti Acquire or Disp of (D) (I 4 and 5	ive ies ed (A) osed Instr. 3, )	Expiration (Month/Day Date Exercisable (2) (3) (3) (4)	Date //Year 9 Ex Da 09 09 01 01 06 06 07	cpiration tte /17/2017 /17/2017 /15/2019 /24/2019	Securi Deriva 3 and 4 Title Com Stt Com Stt Com Stt Com Stt	ities Under titive Secu 4) mon ock mon ock mon ock mon ock	Amount or Number of Shares 169,797 239,899 49,020 85,628	Derivative Security	derivativ Securitie Beneficie Owned Following Reported Transact (Instr. 4) 169,7' 239,8' 49,02 85,62	e silly g i ion(s) 97 99 00 8 00	Ownership Form: Direct (0) or Indirect (1) (Instr. 4) D D D D	of Indirect Beneficial Ownership	
Stock Option (Right to Buy) Stock Option (Right to Buy)	or Exercise Price of Derivative Security \$2.71 \$2.71 \$0.88 \$0.89 \$0.301		Execution Dat if any	e, Tran Code ear) 8)	(Instr.	Derivati Securiti Acquire or Disp of (D) (I 4 and 5	ive ies ed (A) osed Instr. 3, )	Expiration (Month/Day Date Exercisable (2) (3) (3) (4) (5)	Date //Year 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	) (piration te /17/2017 /17/2017 /15/2019 /24/2019 /08/2020	Securi Deriva 3 and 4 Title Com Stt Com Stt Com Stt Com Stt Com	ities Under ities Under ities Vander 4)	Amount or Number of Shares           169,797           239,899           49,020           85,628           200,000	Derivative Security	derivativa Securitie Beneficia Owned Following Reported Transact (Instr. 4) 169,7 239,8 49,02 85,62 200,00	a s s silly g j ion(s) 97 00 88 000	Ownership Form: Direct (0) or Indirect (1) (Instr. 4) D D D D D D	of Indirect Beneficial Ownership	
Stock Option (Right to Buy) Stock Option (Right to Buy)	or Exercise Price of Derivative Security \$2.71 \$2.71 \$0.88 \$0.89 \$0.301 \$0.37		Execution Dat if any	e, Tran Code ear) 8)	(Instr.	Derivati Securiti Acquire or Disp of (D) (I 4 and 5	ive ies ed (A) osed Instr. 3, )	Expiration (Month/Day Date Exercisable (2) (3) (3) (4) (5) (5)	Date //Year 2 09 09 01 00 01 00 07 07 07 04	) (piration te /17/2017 /17/2017 /15/2019 /24/2019 /08/2020 /26/2020	Securi Deriva 3 and 4 Title Com Stt Com Stt Com Stt Com Stt Com Stt Com Stt Com Stt	ities Under tities Under tities Sec. 4)	erlying rrity (Instr. Amount or Number of Shares 169,797 239,899 49,020 85,628 200,000 250,000	Derivative Security	derivativa Securitie Beneficia Owned Following Reported Transact (Instr. 4) 169,7 239,8 49,02 85,62 200,00	<ul> <li>a</li> <li>b</li> <li>s</li> <li>s</li> <li>s</li> <li>s</li> <li>a</li> <li>a</li> <li>a</li> <li>b</li> <li>a</li> <li>a</li> <li>b</li> <li>a</li> <li>a&lt;</li></ul>	Ownership Form: Direct (0) or Indirect (1) (Instr. 4) D D D D D D D D	of Indirect Beneficial Ownership	
Stock Option (Right to Buy) Stock Option (Right to Buy) Warrant (Right to Buy)	or Exercise Price of Derivative Security \$2.71 \$2.71 \$0.88 \$0.89 \$0.301 \$0.37 \$0.69		Execution Dat if any	e, Tran Code ear) 8)	(Instr.	Derivati Securiti Acquire or Disp of (D) (I 4 and 5	ive ies ed (A) osed Instr. 3, )	Expiration (Month/Day Date Exercisable (2) (3) (3) (4) (5) (5) (3) (3)	Date //Year 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	cpiration tte /17/2017 /17/2017 /15/2019 /24/2019 /08/2020 /26/2020 /18/2021	Securi Deriva 3 and 4 Title Com Stt Com Stt Com Stt Com Stt Com Stt Com Stt Com Stt Com Stt	ities Under titve Secc 4)	Armount or Number of Shares           169,797           239,899           49,020           85,628           200,000           250,000           50,000	Derivative Security	derivativa Securitie Beneficia Owned Following Reported Transact (Instr. 4) 169,7 239,8 49,02 85,62 200,00 250,00	<pre>&gt; s s s s s s s s s s s s s s s s s s s</pre>	Ownership Form: Direct (0) or Indirect (1) (Instr. 4) D D D D D D D D D D	of Indirect Beneficial Ownership	
Stock Option (Right to Buy) Stock Option (Right to Buy) Warrant (Right	or Exercise Price of Derivative Security \$2.71 \$2.71 \$0.88 \$0.89 \$0.301 \$0.37 \$0.69 \$1.25		Execution Dat if any	e, Tran Code ear) 8)	(Instr.	Derivati Securiti Acquire or Disp of (D) (I 4 and 5	ive ies ed (A) osed Instr. 3, )	Expiration (Month/Day Date Exercisable (2) (3) (3) (5) (5) (3) (3) (3)	Date //Year 2 Da 2 Da 2 Da 2 Da 2 Da 2 Da 2 Da 2 Da	cpiration tte /17/2017 /17/2017 /15/2019 /24/2019 /26/2020 /18/2020 /18/2021 /07/2014	Securi Deriva 3 and d Title Com Stt Com Stt Com Stt Com Stt Com Stt Com Stt Com Stt Com Stt Com Stt Com Stt Com Stt Com Stt Com Stt Stt Stt Stt Stt Stt Stt Stt Stt St	ities Under tities Under tities Sec. 4) amon ock ock amon ock ock amon ock amon ock amon ock amon ock amon ock amon ock amon ock ock amon ock amon ock ock ock ock amon ock ock ock ock ock ock ock ock ock ock	erlying rrity (Instr. Amount or Number of Shares 169,797 239,899 49,020 85,628 200,000 250,000 988	Derivative Security	derivativ Securitie Beneficia Owned Following Reported Transact (Instr. 4) 169,7 239,8 49,02 85,62 200,00 250,00 50,00	<pre>&gt; s s s s s s s s s s s s s s s s s s s</pre>	Ownership Form: Direct (0) or Indirect (1) (Instr. 4) D D D D D D D D D D D D D D D D D	of Indirect Beneficial Ownership	

Explanation of Responses:

1. The reported securities were purchased by the Reporting Person at an aggregate price of \$0.40 for one share of common stock and three-fourths of a warrant to purchase one share of common stock.

2. On 9/17/2007, the Reporting Person was granted an option to purchase up to 288,458 shares of common stock of the Issuer. Up to 1/3 of the shares subject to the option may vest annually (or a por ata portion thereof for a period of less than a full year) based on the achievement of certain performance milestones as determined by the Compensation Committee of the Board of Directors (the 'Committee') of the Issuer. On 3/4/2008, the Committee determined that options for the period ending 12/31/2007 would vest in the amount of 76,528 shares, with options to purchase 8,034 shares being forfeited. On January 16, 2009, the Committee determined that options for the period ending 12/31/2008 would vest in the amount of 73,528 shares being forfeited. On 1/19/2010, the Committee determined that options for the period ending 12/31/2009 would vest in the amount of 50,000 shares, with options to purchase 52,884 shares being forfeited. On 1/19/2010, the Committee determined that options for the period ending 12/31/2009 would vest in the amount of 50,000 shares, with options to purchase being forfeited.

3. Currently exercisable.



4. On June 24, 2009, the Reporting Person was granted an option to purchase up to 100,000 shares of common stock of the Issuer, 25,000 of which were immediately exercisable. Vesting of 50,000 of the shares subject to the option was based on the achievement of certain performance milestones (or a pro rata portion thereof for a five-month period of such milestones) following the date of grant. On February 15, 2010, the Reporting Person's right to purchase 42,500 shares of such 50,000-share installment vested based on the achievement of such milestones; the remaining 7,500 shares of such installment were forfeited. Vesting of the final 25,000 shares of the total grant was subject to certain other performance milestones (or a pro rata portion thereof). On January 3, 2011, the Reporting Person's right to purchase 18,128 shares of such final 25,000-share installment vested based on the achievement of such milestones; the remaining 6,872 shares of such installment were forfeited.

5. This option vests in twelve equal quarterly installments over three years with the first installment vesting on September 30, 2010.

6. The warrants are exercisable for a period of five years beginning on the earlier of (i) the date on which a registration statement under the Securities Act of 1933, as amended, covering the shares of common stock issuable upon exercise of the warrants and the subsequent resale of such shares is declared effective by the Securities and Exchange Commission, and (ii) one year and one day after issuance.

Remarks:

/s/ Daron Evans
** Signature of Reporting Person

04/02/2012 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.