

TorreyPines Therapeutics, Inc.
 Form 4
 October 05, 2006

FORM 4

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

OMB APPROVAL

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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 *
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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)

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

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

**ONE EMBARCADERO
 CENTER, SUITE 3700**

(Street)

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

SAN FRANCISCO, CA 94111

(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.

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

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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.