

AMICUS THERAPEUTICS INC

Form SC 13G

February 11, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. __)*
Amicus Therapeutics, Inc.**

(Name of Issuer)
Common Stock, \$0.01 par value

(Title of Class of Securities)
03152W109
(CUSIP Number)
December 31, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 03152W109

13G

Page 2 of 28 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Canaan Equity III L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

- (a)
- (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware Limited Partnership

5 SOLE VOTING POWER

NUMBER OF 1,976,967

6 SHARES BENEFICIALLY OWNED BY
SHARED VOTING POWER
0

7 EACH REPORTING PERSON
SOLE DISPOSITIVE POWER
1,976,967

8 WITH
SHARED DISPOSITIVE POWER
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,976,967

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.8%

12

TYPE OF REPORTING PERSON *

PN

CUSIP No. 03152W109

13G

Page 3 of 28 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Canaan Equity III Entrepreneurs LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

- (a)
- (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware Limited Liability Company

5 SOLE VOTING POWER

NUMBER OF 73,823

6 SHARES BENEFICIALLY OWNED BY

SHARED VOTING POWER

0

7 EACH REPORTING PERSON

SOLE DISPOSITIVE POWER

73,823

8 WITH

SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

73,823

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Less than 1%

12

TYPE OF REPORTING PERSON *

OO

CUSIP No. 03152W109

13G

Page 4 of 28 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Canaan Equity Partners III LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

- (a)
- (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware Limited Liability Company

5 SOLE VOTING POWER

NUMBER OF 2,050,790

6 SHARES BENEFICIALLY OWNED BY

SHARED VOTING POWER

0

7 EACH REPORTING PERSON

SOLE DISPOSITIVE POWER

2,050,790

8 WITH

SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,050,790

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.2%

12

TYPE OF REPORTING PERSON *

OO

CUSIP No. 03152W109

13G

Page 5 of 28 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Stephen L. Green

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

- (a)
- (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF 0

6 SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 2,050,790

7 SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 0

8 SHARED DISPOSITIVE POWER

WITH 2,050,790

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,050,790

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.2%

12

TYPE OF REPORTING PERSON *

IN

CUSIP No. 03152W109

13G

Page 6 of 28 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Deepak Kamra

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

- (a)
- (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF 0

6 SHARES BENEFICIALLY OWNED BY

SHARED VOTING POWER
2,050,790

7 EACH REPORTING PERSON

SOLE DISPOSITIVE POWER
0

8 WITH

SHARED DISPOSITIVE POWER
2,050,790

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,050,790

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.2%

12

TYPE OF REPORTING PERSON *

IN

CUSIP No. 03152W109

13G

Page 7 of 28 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Gregory Kopchinsky

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

- (a)
- (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF 0

6 SHARES BENEFICIALLY OWNED BY

SHARED VOTING POWER
2,050,790

7 EACH REPORTING PERSON

SOLE DISPOSITIVE POWER
0

8 WITH

SHARED DISPOSITIVE POWER
2,050,790

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,050,790

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.2%

12

TYPE OF REPORTING PERSON *

IN

CUSIP No. 03152W109

13G

Page 8 of 28 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Guy M. Russo

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

- (a)
- (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF 0

6 SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 2,050,790

7 SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 0

8 SHARED DISPOSITIVE POWER

WITH 2,050,790

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,050,790

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.2%

12

TYPE OF REPORTING PERSON *

IN

CUSIP No. 03152W109

13G

Page 9 of 28 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

John V. Balen

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

- (a)
- (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF 0

6 SHARES BENEFICIALLY OWNED BY 2,050,790
SHARED VOTING POWER

7 EACH REPORTING PERSON 0
SOLE DISPOSITIVE POWER

8 WITH 2,050,790
SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,050,790

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.2%

12

TYPE OF REPORTING PERSON *

IN

CUSIP No. 03152W109

13G

Page 10 of 28 Pages

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Eric A. Young

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
 (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

5 SOLE VOTING POWER
 NUMBER OF 0

6 SHARES BENEFICIALLY OWNED BY
 SHARED VOTING POWER
 2,050,790

7 EACH REPORTING PERSON
 SOLE DISPOSITIVE POWER
 0

8 WITH SHARED DISPOSITIVE POWER
 2,050,790

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,050,790

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.2%

12

TYPE OF REPORTING PERSON *

IN

CUSIP No. 03152W109

13G

Page 11 of 28 Pages

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Seth A. Rudnick

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
 (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

5 SOLE VOTING POWER
 NUMBER OF 0

6 SHARES BENEFICIALLY OWNED BY
 SHARED VOTING POWER
 2,050,790

7 EACH REPORTING PERSON
 SOLE DISPOSITIVE POWER
 0

8 WITH
 SHARED DISPOSITIVE POWER
 2,050,790

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,050,790

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.2%

12

TYPE OF REPORTING PERSON *

IN

CUSIP No. 03152W109

13G

Page 12 of 28 Pages

Item 1(a). Name of Issuer

Amicus Therapeutics, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices

6 Cedar Brook Drive Cranbury
New Jersey 08512

Item 2(a). Name of Person Filing

This statement is filed by (i) Canaan Equity III L.P. (CE III), a Delaware limited partnership, (ii) Canaan Equity III Entrepreneurs, LLC (Entrepreneurs), a Delaware limited liability company, (iii) Canaan Equity Partners III LLC (CEP III), a Delaware limited liability company and the general partner of CE III and the manager of Entrepreneurs, (iv) John V. Balen , (v) Stephen L. Green, (vi) Deepak Kamra, (vii) Gregory Kopchinsky, (viii) Seth A. Rudnick, (ix) Guy M. Russo and (x) Eric A. Young,. We refer to the individuals and entities identified in (i)-(x) above collectively as the Reporting Persons.

Item 2(b). Address of Principal Business Office or, if None, Residence

Except in the case of Messrs. Balen, Kamra and Young, the principal business address of the Reporting Persons is 285 Riverside Avenue, Suite 250, Westport, CT 06880. The principal business address of Messrs. Balen, Kamra and Young is 2765 Sand Hill Road, Menlo Park, CA 94025.

Item 2(c). Citizenship

CE III is a limited partnership organized under the laws of Delaware. Each of Entrepreneurs and CEP III is a limited liability company organized under the laws of Delaware. Each of the individuals named above is a citizen of the United States.

Item 2(d). Title of Class of Securities

This Schedule 13G report relates to the Common Stock, par value \$0.01 per share (Common Stock), of Amicus Therapeutics, Inc.

Item 2(e). CUSIP Number

CUSIP number 03152W109

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

CUSIP No. 03152W109 13G Page 13 of 28 Pages

(h) o A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) o Group, in accordance with §240.13d-1(b)(1)(ii)(J).

None.

Item 4. Ownership

(a) Amount Beneficially Owned

As of December 31, 2007: (i) CE III is the record holder of 1,976,967 shares of Common Stock (the CE III Shares), (ii) Entrepreneurs is the record holder of 73,823 shares of Common Stock (the Entrepreneurs Shares ; together with the CE III Shares, the Record Shares). As the general partner of CE III and the manager of Entrepreneurs, CEP III may be deemed to own beneficially the Record Shares. As individual managers of CEP III, Messrs. Balen, Green, Kamra, Kopchinsky, Rudnick, Russo and Young may also be deemed to own beneficially the Record Shares.

(b) Percent of Class:

Each Reporting Person: The Reporting Persons beneficially own, in the aggregate, approximately 9.2% of the outstanding Common Stock of the Issuer based on the 22,357,574 shares of Common Stock reported to be outstanding on the Issuer's Quarterly Report filed on Form 10Q for the quarterly period ending September 30, 2007. For individual Reporting Person information, please see Item 11 of the cover pages hereto.

CUSIP No. 03152W109 13G Page 14 of 28 Pages
(c) Number of shares to which such person has:

Reporting Person	NUMBER OF SHARES			
	(i)	(ii)	(iii)	(iv)
CE III	1,976,967	0	1,976,967	0
Entrepreneurs	73,823	0	73,823	0
CEP III	2,050,790	0	2,050,790	0
John V. Balen	0	2,050,790	0	2,050,790
Stephen L. Green	0	2,050,790	0	2,050,790
Deepak Kamra	0	2,050,790	0	2,050,790
Gregory Kopchinsky	0	2,050,790	0	2,050,790
Seth A. Rudnick	0	2,050,790	0	2,050,790
Guy M. Russo	0	2,050,790	0	2,050,790
Eric A. Young	0	2,050,790	0	2,050,790

(i) Sole power to vote or direct the vote

(ii) Shared power to vote or to direct the vote

(iii) Sole power to dispose or to direct the disposition of

(iv) Shared power to dispose or to direct the disposition of

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

Each of the Reporting Persons expressly disclaims membership in a Group as defined in Rule 13d-1(b)(ii)(J).

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

Not applicable. This Schedule 13G is not filed pursuant to Rule 13d-1(b) or Rule 13d-1(c).

CUSIP No. 03152W109

13G

Page 15 of 28 Pages

SIGNATURES

After reasonable inquiry and to the best of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 11, 2008

Canaan Equity III L.P.

By: Canaan Equity Partners III LLC
Its General Partner

By: *
Manager

Canaan Equity III Entrepreneurs LLC

By: Canaan Equity Partners III LLC
Its Manager

By: *
Manager

Canaan Equity Partners III LLC

By: *
Manager

*
John V. Balen

*
Stephen L. Green

*
Deepak Kamra

*
Gregory Kopchinsky

*
Seth A. Rudnick

/s/ Guy M. Russo
Guy M. Russo

CUSIP No. 03152W109

13G

Page 16 of 28 Pages

*

Eric A. Young

* By: /s/ Guy M. Russo
Guy M. Russo
Attorney-in-Fact

This Schedule 13G was executed by Guy M. Russo pursuant to Powers of Attorney, copies of which are filed herewith as Exhibit 2.

CUSIP No. 03152W109

13G

Page 17 of 28 Pages

Joint Filing Agreement

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned agree that only one statement containing the information required by Schedule 13G need be filed by each of the undersigned with respect to the ownership by each of the undersigned of shares of stock of Amicus Therapeutics, Inc. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

Executed as of February 11, 2008

CANAAN EQUITY III L.P.

By: Canaan Equity Partners III LLC,
its General Partner

By: *
Manager

CANAAN EQUITY III ENTREPRENEURS
LLC

By: Canaan Equity Partners III LLC,
its Manager

By: *
Manager

CANAAN EQUITY PARTNERS III LLC

By: *
Manager

*
John V. Balen

*
Stephen L. Green

*
Deepak Kamra

*
Gregory Kopchinsky

*
Seth A. Rudnick

CUSIP No. 03152W109

13G

Page 18 of 28 Pages

/s/ Guy M. Russo
Guy M. Russo

*

Eric A. Young

* By: /s/ Guy M. Russo
Guy M. Russo
Attorney-in-Fact

This Joint Filing Agreement was executed by Guy M. Russo pursuant to a Power of Attorney, copies of which are filed herewith as Exhibit 2.

CUSIP No. 03152W109

13G

Page 19 of 28 Pages

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints each of Guy M. Russo and John D. Lambrech his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities (until revoked in writing) to sign any and all instruments, certificates and documents required to be executed on behalf of himself as an individual or in his capacity as a general partner or authorized signatory, as the case may be, and on behalf of any of Canaan Equity III L.P., Canaan Equity III Entrepreneurs LLC and Canaan Equity Partners III LLC, in each case pursuant to the Securities Act of 1933, as amended, (the Securities Act), or the Securities Exchange Act of 1934, as amended (the Exchange Act), and any and all regulations promulgated thereunder (including filings on pursuant to Section 16 (Forms 3, 4 and 5) and Section 13 (Schedule 13D and Schedule 13G) of the Exchange Act) and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Securities Act, the Exchange Act or by the Financial Industry Regulatory Authority, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary fully to all intents and purposes as he might or could do in person thereby, and ratifying and confirming all that said attorney-in-fact and agent, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof, or may have done in connection with the matters described above.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

CUSIP No. 03152W109 13G Page 20 of 28 Pages
IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 30th day of May, 2007.

CANAAN EQUITY III L.P.

By: Canaan Equity Partners III LLC,
its General Partner

By: /s/ Gregory Kopchinsky
Name: Gregory Kopchinsky
Title: Manager

CANAAN EQUITY III ENTREPRENEURS
LLC

By: Canaan Equity Partners III LLC,
its Manager

By: /s/ Gregory Kopchinsky
Name: Gregory Kopchinsky
Title: Manager

CANAAN EQUITY PARTNERS III LLC

By: /s/ Gregory Kopchinsky
Name: Gregory Kopchinsky
Title: Manager

/s/ John V. Balen
John V. Balen

/s/ Stephen L. Green
Stephen L. Green

/s/ Deepak Kamra
Deepak Kamra

/s/ Gregory Kopchinsky
Gregory Kopchinsky

/s/ Seth A. Rudnick
Seth A. Rudnick

/s/ Guy M. Russo
Guy M. Russo

/s/ Eric A. Young
Eric A. Young

