

Altus Pharmaceuticals Inc.
Form 4
February 02, 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 *
WARBURG PINCUS PRIVATE EQUITY VIII L P

(Last) (First) (Middle)

466 LEXINGTON AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Altus Pharmaceuticals Inc. [ALTU]

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

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 Ownership: Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/31/2006 ⁽¹⁾		C	V	Amount 3,589,246 (2) (3)	A (3)	3,589,246 (2) (3) D (4)

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

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SEC 1474
(9-02)

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

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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	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 Underlying (Instr. 3)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Series C Convertible Preferred Stock	\$ 0	01/31/2006 ⁽¹⁾		C	3,589,246 _{(2) (3)}	05/21/2004 01/31/2006 ⁽¹⁾	Common Stock
Warrant	\$ 9.802	01/31/2006 ⁽¹⁾		C	717,917 ₍₅₎	05/21/2004 05/21/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARBURG PINCUS PRIVATE EQUITY VIII L P 466 LEXINGTON AVENUE NEW YORK, NY 10017		X		
Warburg Pincus Partners LLC 466 LEXINGTON AVENUE NEW YORK, NY 10017		X		
WARBURG PINCUS LLC 466 LEXINGTON AVENUE NEW YORK, NY 10017		X		
WARBURG PINCUS & CO 466 LEXINGTON AVENUE NEW YORK, NY 10017		X		

Signatures

/s/ Scott Arenare 02/01/2006
 **Signature of Date
 Reporting Person

Scott Arenare 02/02/2006
 **Signature of Date
 Reporting Person

Scott Arenare 02/02/2006
 **Signature of Date
 Reporting Person

Scott Arenare 02/02/2006
 **Signature of Date
 Reporting Person

Explanation of Responses:

* 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).

- (1) This is the date of the closing of the Issuer's initial public offering.
- (2) Includes dividends that had been accruing on the Series C Convertible Preferred Stock and which were paid out in 325,995 shares of common stock as of the date of the closing of the Issuer's initial public offering.
- (3) All outstanding shares of the Issuer's Series C Convertible Preferred Stock converted to common stock at a rate of .4401933369 - to- 1 upon the completion of the Issuer's initial public offering.

The stockholder is Warburg Pincus Private Equity VIII, L.P. ("WP VIII"). Warburg Pincus Partners, LLC ("WPP LLC"), a subsidiary of Warburg Pincus & Co. ("WP"), is the sole general partner of WP VIII. WP VIII is managed by Warburg Pincus LLC ("WP LLC"). The address of the Warburg Pincus entities is 466 Lexington Avenue, New York, New York 10017. Jonathan S. Leff and Stewart J. Hen, directors of the Company, are general partners of WP and managing directors and members of WP LLC. Messrs. Leff and Hen disclaim beneficial ownership of all shares held by the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy are Managing General Partners of WP and Managing Members of WP LLC and may be deemed to control the Warburg Pincus entities. Messrs. Kaye and Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

- (5) Warrants were automatically adjusted on a basis of .4401933369 - to- 1 upon closing of the Issuer's public offering. The number of adjusted warrants reported are exercisable for common stock on a 1 for 1 basis.

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

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