

Altus Pharmaceuticals Inc.
Form 4
February 02, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
LEFF JONATHAN S

(Last) (First) (Middle)

WARBURG PINCUS PRIVATE EQUITY VIII, L.P., 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 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/31/2006 ⁽¹⁾		C		3,589,246 <u>(2)</u> <u>(3)</u>	A	<u>(3)</u>
					3,589,246 ⁽²⁾	I	<u>(3)</u>
							Shares held by Warburg Pincus Private Equity VIII, L.P. ⁽⁴⁾

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)

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 Underlying Security (Instr. 3 and 4)	
				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⁾	05/21/2011	05/21/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEFF JONATHAN S WARBURG PINCUS PRIVATE EQUITY VIII, L.P. 466 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		

Signatures

/s/ Marianne Staniunas, Attorney
in Fact

02/01/2006

**Signature of Reporting Person

Date

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"). Mr.

- (4) Leff is a general partner of WP and managing director and member of WP LLC. All shares indicated as owned by Mr. Leff are included because of his affiliation with the Warburg Pincus entities. Mr. Leff disclaims 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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