

Beldegrun Arie
 Form 3/A
 October 29, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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)

| | | | | | |
|---|---|--|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Beldegrun Arie</p> <p>(Last) (First) (Middle)</p> <p>C/O NILE THERAPEUTICS, INC., Â 4 WEST 4TH AVENUE, SUITE 400</p> <p>(Street)</p> <p>SAN MATEO, Â CA Â 94402</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>09/24/2009</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Nile Therapeutics, Inc. [NLTX]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>09/28/2009</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|--|---|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|---|
| Common Stock | 76,935 | I | Leumi Overseas Trust Corp. Ltd. as TTEE of the BTL Trust ⁽¹⁾ |
| Common Stock | 64,800 | I | Beldegrun Family Trust ⁽²⁾ |
| Common Stock | 243,200 | I | Arie S. Beldegrun, M.D. Inc. Profit Sharing Plan ⁽³⁾ |
| Common Stock | 292,000 | I | Leumi Overseas Trust Corp. Ltd. as TTEE of the Tampere Trust ⁽⁴⁾ |
| Common Stock | 34,485 | I | Bellco Capital, LLC ⁽⁵⁾ |

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

SEC 1473 (7-02)

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 control number.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|-----------------|--|----------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Warrant (Right to Buy) | 09/11/2007 | 09/11/2012 | Common Stock | 4,210 | \$ 2.71 | I | Leumi Overseas Trust Corp. Ltd. as TTEE of the BTL Trust ⁽¹⁾ |
| Warrant (Right to Buy) | 07/07/2009 | 07/07/2014 | Common Stock | 16,200 | \$ 1.25 | I | Beldegrun Family Trust ⁽²⁾ |
| Warrant (Right to Buy) | 07/07/2009 | 07/07/2014 | Common Stock | 16,200 | \$ 1.71 | I | Beldegrun Family Trust ⁽²⁾ |
| Warrant (Right to Buy) | 07/07/2009 | 07/07/2014 | Common Stock | 32,400 | \$ 2.28 | I | Beldegrun Family Trust ⁽²⁾ |
| Warrant (Right to Buy) | 07/07/2009 | 07/07/2014 | Common Stock | 60,800 | \$ 1.25 | I | Arie S. Beldegrun, M.D. Inc. Profit Sharing Plan ⁽³⁾ |
| Warrant (Right to Buy) | 07/07/2009 | 07/07/2014 | Common Stock | 60,800 | \$ 1.71 | I | Arie S. Beldegrun, M.D. Inc. Profit Sharing Plan ⁽³⁾ |
| Warrant (Right to Buy) | 07/07/2009 | 07/07/2014 | Common Stock | 121,600 | \$ 2.28 | I | Arie S. Beldegrun, M.D. Inc. Profit Sharing Plan ⁽³⁾ |
| Warrant (Right to Buy) | 07/07/2009 | 07/07/2014 | Common Stock | 73,000 | \$ 1.25 | I | Leumi Overseas Trust Corp. Ltd. as TTEE of the Tampere Trust ⁽⁴⁾ |
| Warrant (Right to Buy) | 07/07/2009 | 07/07/2014 | Common Stock | 73,000 | \$ 1.71 | I | Leumi Overseas Trust Corp. Ltd. as TTEE of the Tampere Trust ⁽⁴⁾ |
| Warrant (Right to Buy) | 07/07/2009 | 07/07/2014 | Common Stock | 146,000 | \$ 2.28 | I | Leumi Overseas Trust Corp. Ltd. as TTEE of the Tampere Trust ⁽⁴⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Belldegrun Arie C/O NILE THERAPEUTICS, INC. 4 WEST 4TH AVENUE, SUITE 400 SAN MATEO, CA 94402 | X | | | |

Signatures

/s/ Daron Evans as Attorney-in-Fact for Arie S. Belldegrun pursuant to Power of Attorney previously filed.

10/29/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Although the Reporting Person is not a trustee of the BTL Trust, the Reporting Person is a beneficiary of the BTL Trust, and as such may be deemed to be the beneficial owner of the shares and the warrants owned by the BTL Trust. The Reporting Person disclaims beneficial ownership of the shares and warrants except to the extent of his pecuniary interest therein.
 - (2) The Reporting Person is the Trustee of the family trust that owns the shares and the warrants. The Reporting Person disclaims beneficial ownership of these shares and warrants except to the extent of his pecuniary interest therein.
 - (3) The Reporting Person is the Trustee of the profit sharing plan that owns the shares and the warrants.
- (4) Although the Reporting Person is not a trustee of the Tampere Trust, the Reporting Person is a beneficiary of the Tampere Trust, and as such may be deemed to be the beneficial owner of the shares and the warrants owned by the Tampere Trust. The Reporting Person disclaims beneficial ownership of the shares and warrants except to the extent of his pecuniary interest therein.
- (5) The Reporting Person is the co-owner of the limited liability company that owns the shares.

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.