

Synvista Therapeutics, Inc.
 Form 3
 August 20, 2007

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

OMB APPROVAL

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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)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Atticus Capital LP | | (Month/Day/Year) | Synvista Therapeutics, Inc. [SYI] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 152 W. 57TH STREET, 45TH FLOOR | | 07/25/2007 | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| | | | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| NEW YORK, Â NY Â 10019 | | | (give title below) | (specify below) |
| (City) | (State) | (Zip) | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | |

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) |
|------------------------------------|--|---|--|

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) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

(Instr. 5)

| | | | | | | | |
|--|--------------|--------------|----------------------------|-----------|--------|---|--------------------------------|
| Series B Preferred Stock, \$0.01 par value per share <u>(1)</u> | Â <u>(2)</u> | Â <u>(3)</u> | Common Stock | 1,600,000 | \$ 2.5 | I | See Note <u>(4)</u> <u>(5)</u> |
| Series B Preferred Stock Purchase Warrants (right to buy) <u>(1)</u> | Â <u>(2)</u> | 07/25/2012 | Common Stock <u>(1)</u> | 400,000 | \$ 2.5 | I | See Note <u>(4)</u> <u>(5)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Atticus Capital LP 152 W. 57TH STREET, 45TH FLOOR NEW YORK, NY 10019 | Â | Â X | Â | Â |
| ATTICUS MANAGEMENT LLC 152 W. 57TH STREET, 45TH FLOOR NEW YORK, NY 10019 | Â | Â X | Â | Â |
| BARAKETT TIMOTHY R 152 W. 57TH STREET, 45TH FLOOR NEW YORK, NY 10019 | Â | Â X | Â | Â |

Signatures

/s/ Timothy R. Barakett, individually; as Managing Member of Atticus Management LLC; and on behalf of Atticus Capital LP, as Managing Member of Atticus Management LLC, its general partner, by Dennis Bertron, attorney-in-fact

08/20/2007

__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) The Series B Preferred Stock Purchase Warrants represent the right to buy 400,000 shares of Series B Preferred Stock. Each share of Series B Preferred Stock is convertible into one share of Common Stock.

(2) Immediately

(3) None

Atticus Management LLC ("Atticus Management"), a Delaware limited liability company, and Timothy R. Barakett ("Mr. Barakett") are additional reporting persons. Mr. Barakett is the Chairman, Chief Executive Officer and Managing Member of Atticus Management.

(4) Atticus Management is the sole general partner of Atticus Capital LP, a Delaware limited partnership ("Atticus Capital"). Atticus Capital, together with certain of its affiliated entities (collectively, the "Atticus Entities"), acts as adviser for various investment funds (the "Funds") and managed accounts (the "Accounts").

(5) As a result, each of the reporting persons may be deemed to be a beneficial owner of the securities owned by the Funds and Accounts for purposes of Rule 16a-1(a)(1) under the Securities Exchange Act of 1934. Mr. Barakett, Atticus Management and Atticus Capital disclaim beneficial ownership within the meaning of Rule 16a-1(a)(2) under the Securities Exchange Act of 1934 in the securities owned by the Funds and the Accounts except to the extent, if any, of their pecuniary interest therein.

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Remarks:

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Exhibit List: Exhibit 24 Power of Attorney, dated June 7, 2007

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.