

AMICUS THERAPEUTICS INC
 Form 3
 May 30, 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 *

David Palling
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

05/30/2007
 (Month/Day/Year)

3. Issuer Name and Ticker or Trading Symbol

AMICUS THERAPEUTICS INC [FOLD]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Senior VP, Drug Development

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

C/O AMICUS THERAPEUTICS, INC., 6 CEDAR BROOK DRIVE

(Street)

CRANBURY, NJ 08512

(City) (State) (Zip)

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 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

48,866

D

Common Stock

6,666 ⁽¹⁾

I

By David Palling Irrevocable Trust

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

SEC 1473 (7-02)

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

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| 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 | | | |
| Employee Stock Option (right to buy) | Â <u>(2)</u> | 12/15/2014 | Common Stock | 24,924 | \$ 0.638 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(3)</u> | 10/20/2015 | Common Stock | 30,000 | \$ 5.33 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(4)</u> | 02/28/2016 | Common Stock | 2,667 | \$ 5.33 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(5)</u> | 04/25/2017 | Common Stock | 16,667 | \$ 13.43 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Palling David C/O AMICUS THERAPEUTICS, INC. 6 CEDAR BROOK DRIVE CRANBURY, NJ 08512 | Â | Â | Â Senior VP, Drug Development | Â |

Signatures

/s/ Douglas A. Branch,
Attorney-in-fact

05/30/2007

__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).

These shares are held by the David Palling Irrevocable Trust. Mr. Palling disclaims beneficial ownership of the shares held by the David Palling Irrevocable Trust except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of the shares for the purposes of section 16 or for any other purpose.

(2) These options vest and become exercisable in a series of installments. The first installment, which consisted of 25% of the total aggregate number of options granted, vested on July 1, 2005. The remaining options vest and become exercisable in a series of thirty-five successive equal monthly installments of 1,010 shares, beginning on August 1, 2005, with a final installment of 991 shares vesting on July 1, 2008.

(3) These options vest and become exercisable in a series of installments. The first installment, which consisted of 25% of the total aggregate number of options granted, vested on October 20, 2006. The remaining options vest and become exercisable in a series of thirty-five successive equal monthly installments of 626 shares, beginning on November 1, 2006, with a final installment of 590 shares vesting on October 1, 2009.

(4) These options vest and become exercisable in a series of installments. The first installment, which consisted of 25% of the total aggregate number of options granted, vested on January 2, 2007. The remaining options vest and become exercisable in a series of thirty-five successive equal monthly installments of 56 shares, beginning on February 1, 2007 with a final installment of 40 shares vesting on

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January 1, 2010.

- (5) These options vest and become exercisable in a series of installments. The first installment, which consists of 25% of the total aggregate number of options granted, will vest on April 25, 2008. The remaining options vest and become exercisable in a series of thirty-five successive equal monthly installments of 348 shares, beginning on May 1, 2008, with a final installment of 320 shares vesting on April 1, 2011.

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.