

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>ALTA PARTNERS</u> (Last) (First) (Middle) <u>One Embarcadero Center</u> <u>Suite 4050</u> (Street) <u>San Francisco CA 94111</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FLAMEL TECHNOLOGIES SA [FLML]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/27/2003</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	08/27/2003		X		885,762	A	\$6.48	1,351,954	I	See Footnote 1 ⁽¹⁾
Common Stock	08/27/2003		X		33,386	A	\$6.48	50,958	I	See Footnote 2 ⁽²⁾
Common Stock	08/27/2003		X		505,852	A	\$6.48	772,088	I	See Footnote 3 ⁽³⁾

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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock Warrant (Right to Buy)	\$6.48	08/27/2003		X			885,762	04/05/2000	03/01/2005	Common Stock	885,762	\$0.002	0	I	See Footnote 1
Common Stock Warrant (Right to Buy)	\$6.48	08/27/2003		X			33,386	04/05/2000	03/01/2005	Common Stock	33,386	\$0.002	0	I	See Footnote 2
Common Stock Warrant (Right to Buy)	\$6.48	08/27/2003		X			505,852	04/05/2000	03/01/2005	Common Stock	505,852	\$0.002	0	I	See Footnote 3

1. Name and Address of Reporting Person*
ALTA PARTNERS

 (Last) (First) (Middle)
One Embarcadero Center
Suite 4050

 (Street)
San Francisco CA 94111

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
ALTA BIOPHARMA MANAGEMENT LLC

(Last) (First) (Middle)

One Embarcadero Center
Suite 4050

(Street)
San Francisco CA 94111

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[ALTA BIOPHARMA PARTNERS LP](#)

(Last) (First) (Middle)

One Embarcadero Center
Suite 4050

(Street)
San Francisco CA 94111

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[ALTA EMBARCADERO BIOPHARMA PARTNERS LLC](#)

(Last) (First) (Middle)

One Embarcadero Center
Suite 4050

(Street)
San Francisco CA 94111

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[ALTA CHASE BIOPHARMA MANAGEMENT LLC](#)

(Last) (First) (Middle)

One Embarcadero Center
Suite 4050

(Street)
San Francisco CA 94111

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[FLAMEL CHASE PARTNERS ALTA BIO LLC](#)

(Last) (First) (Middle)

One Embarcadero Center
Suite 4050

(Street)
San Francisco CA 94111

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[DELEAGE JEAN](#)

(Last) (First) (Middle)

One Embarcadero Center
Suite 4050

(Street)
San Francisco CA 94111

(City) (State) (Zip)

1. Name and Address of Reporting Person*		
GRUENER GARRETT		
(Last)	(First)	(Middle)
One Embarcadero Center		
Suite 4050		
(Street)		
San Francisco	CA	94111
(City)		
(State)	(Zip)	
1. Name and Address of Reporting Person*		
NOHRA GUY P		
(Last)	(First)	(Middle)
One Embarcadero Center		
Suite 4050		
(Street)		
San Francisco	CA	94111
(City)		
(State)	(Zip)	
1. Name and Address of Reporting Person*		
JANNEY DANIEL		
(Last)	(First)	(Middle)
ONE EMBARCADERO CENTER		
SUITE 4050		
(Street)		
SAN FRANCISCO	CA	94111
(City)		
(State)	(Zip)	

Explanation of Responses:

1. Alta BioPharma Partners L.P. ("Alta BioP") exercised its Common Stock Warrants. Alta Partners directly or indirectly provides investment advisory services to various venture capital funds, including Alta BioP. The GP of Alta BioP exercises sole voting and investment power with respect to the shares held by the fund. The principals of Alta Partners are Jean Deleage, Guy Nohra, Garrett Gruener, Daniel Janney and Alix Marduel (collectively known as the "principals"). Certain principals of Alta Partners are managing directors of Alta BioPharm Management Partners, LLC and Alta/Chase Management Partners, LLC (the GP of Alta BioP and the Managing Member of Flamel Chase Partners (Alta Bio), LLC), as managing directors they may be deemed to share voting and investment powers of the shares held by the funds. These principals disclaim beneficial ownership, except to the extent of their proportionate interests therein.

2. Alta Embarcadero BioPharma Partners, LLC ("Alta Embarcadero") exercised its Common Stock Warrants. Alta Partners directly or indirectly provides investment advisory services to various venture capital funds, including Alta Embarcadero. The members of Alta Embarcadero exercise sole voting and investment power with respect to the shares held by the fund. The principals of Alta Partners are Jean Deleage, Guy Nohra, Garrett Gruener, Daniel Janney and Alix Marduel (collectively known as the "principals"). Certain principals of Alta Partners are members of Alta Embarcadero, as members they may be deemed to share voting and investment powers of the shares held by the funds. These principals disclaim beneficial ownership of all such shares held by the aforementioned funds, except to the extent of their proportionate interests therein.

3. Flamel Chase Partners (Alta Bio), LLC ("Flamel Chase") exercised its Common Stock Warrants. Alta Partners directly or indirectly provides investment advisory services to various venture capital funds, including Flamel Chase. The member of Flamel Chase exercises sole voting and investment power with respect to the shares held by the fund. The principals of Alta Partners are Jean Deleage, Guy Nohra, Garrett Gruener, Daniel Janney and Alix Marduel (collectively known as the "principals"). Certain principals of Alta Partners are members of Flamel Chase, as members they may be deemed to share voting and investment powers of the shares held by the funds. These principals disclaim beneficial ownership of all such shares held by the aforementioned funds, except to the extent of their proportionate interests therein.

/s/ Alta Partners	09/16/2003
/s/ Alta BioPharma Partners Management, LLC	09/16/2003
/s/ Alta Embarcadero BioPharma Partners, LLC	09/16/2003
/s/ Alta BioPharma Partners, L.P.	09/16/2003
/s/ Alta/Chase BioPharma Partners, LLC	09/16/2003
/s/ Flamel Chase Partners (Alta Bio), LLC	09/16/2003
/s/ Jean Deleage	09/16/2003
/s/ Garrett Gruener	09/16/2003
/s/ Guy P. Nohra	09/16/2003
/s/ Daniel Janney	09/16/2003

** Signature of Reporting Person Date

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

* 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).

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

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 Number.