

| OMB APPROVAL | |
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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>10/02/2003</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 | 10/02/2003 | | D | | 1,181,017 | D | \$33.25 | 170,937 ⁽¹⁾⁽²⁾⁽³⁾ | I | See Footnote 1 ⁽¹⁾ |
| Common Stock | 10/02/2003 | | D | | 674,468 | D | \$33.25 | 97,620 | I | See Footnote 2 ⁽²⁾ |
| Common Stock | 10/02/2003 | | D | | 44,515 | D | \$33.25 | 6,443 | 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 | | | | | |

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 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 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 EMBARCADERO BIOPHARMA PARTNERS LLC](#)

(Last) (First) (Middle)

One Embarcadero Center
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(City) (State) (Zip)

1. Name and Address of Reporting Person*

[ALTA CHASE BIOPHARMA MANAGEMENT LLC](#)

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One Embarcadero Center
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(Street)

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(City) (State) (Zip)

1. Name and Address of Reporting Person*

[FLAMEL CHASE PARTNERS ALTA BIO LLC](#)

(Last) (First) (Middle)

One Embarcadero Center
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(City) (State) (Zip)

1. Name and Address of Reporting Person*

[DELEAGE JEAN](#)

(Last) (First) (Middle)

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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)
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(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)

1. Name and Address of Reporting Person *

MARDUEL ALIX

(Last) (First) (Middle)
ONE EMBARCADERO CENTER
SUITE 4050
(Street)
SAN FRANCISCO CA 94111
(City) (State) (Zip)

Explanation of Responses:

1. Alta BioPharma L.P. ("Alta BioP") converted its common stock into ADS pursuant to Flamel Technologies Form F-3 Reg#333-108-202. Alta Partners directly or indirectly provides investment advisory services to various venture capital funds, including Alta BioP. The General Partner 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, Alix Marduel (collectively known as the "principals"). Certain principals of Alta Partners are managing directors of Alta BioPharma Mgt, LLC (the GP of Alta BioP), 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. X\ref to Form 4 filed for Guy Nohra on 10/3/03.

2. Flamel Chase Partners (AltaBio),LLC ("Flamel Chase") converted its common stock into ADS pursuant to Flamel Technologies Form F-3 Reg#333-108-202. Alta Partners directly or indirectly provides investment advisory services to various venture capital funds, including Flamel Chase. The managing 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, Alix Marduel (collectively known as the "principals"). Certain principals of Alta Partners are members of Alta/Chase BioPharma Management, LLC (the managing member 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, except to the extent of their proportionate interests therein. X\ref to Form 4 for Guy Nohra filed on 10/3/03.

3. Alta Embarcadero BioPharma Partners,LLC ("Alta Embarcadero") converted its common stock into ADS pursuant to Flamel Technologies Form F-3 Reg#333-108-202. Alta Partners directly or indirectly provides investment advisory services to various venture capital funds, including Alta Embarcadero. The members of Alta Embarcadero 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, 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, except to the extent of their proportionate interests therein. X\ref to Form 4 for Guy Nohra filed on 10/3/03.

Remarks:

| | |
|---|-------------------|
| <u>Jean Deleage, President</u> | <u>10/03/2003</u> |
| <u>Alix Marduel, Managing Director</u> | <u>10/03/2003</u> |
| <u>Daniel Janney, Managing Director</u> | <u>10/03/2003</u> |
| <u>Garrett Gruener, Member</u> | <u>10/03/2003</u> |
| <u>Alix Marduel, Member</u> | <u>10/03/2003</u> |
| <u>Alix Marduel, Member</u> | <u>10/03/2003</u> |
| <u>Jean Deleage</u> | <u>10/03/2003</u> |
| <u>Garrett Gruener</u> | <u>10/03/2003</u> |
| <u>Daniel Janney</u> | <u>10/03/2003</u> |
| <u>Alix Marduel</u> | <u>10/03/2003</u> |
| ** 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.