

SCHEDULE 13D
Amendment No. 4

Under the Securities Exchange Act of 1934

Flamel Technologies S.A.

(Name of Issuer)

Ordinary Shares

(Title of Class of Securities)

338488 10 9

(CUSIP Number)

Hilary Strain
One Embarcadero Center, Suite 4050
San Francisco, CA 94111
(415) 362-4022

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

April 16, 2003

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

Check the following box if a fee is being paid with this statement []. (A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class. (See Rule 13d-7).

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act.

(Continued on following page(s))

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SCHEDULE 13D

Page 2 of 18 Pages

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Alta Partners

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) |_
(b) |X|

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
California

7 SOLE VOTING POWER
-0-

8 SHARED VOTING POWER
3,586,000 See Footnote 1

9 SOLE DISPOSITIVE POWER
-0-

10 SHARED DISPOSITIVE POWER
3,586,000 See Footnote 1

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,586,000 Please see Footnote 1

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
21.2%

14 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Footnote 1: Includes 2,161,000 shares of ordinary shares and Warrants to purchase 1,050,000 shares of Class A (BSA) and 375,000 shares of Class B (BSA).

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Alta BioPharma Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

3,586,000

See Footnote 2

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

3,586,000

See Footnote 2

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,586,000

Please see Footnote 2

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.2%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Footnote 2: Includes 2,161,000 shares of ordinary shares and Warrants to purchase 1,050,000 shares of Class A (BSA) and 375,000 shares of Class B (BSA).

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Alta Embarcadero BioPharma, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

California

7 SOLE VOTING POWER

-0-

8 SHARED VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

3,586,000

See Footnote 3

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

3,586,000

See Footnote 3

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,586,000

Please see Footnote 3

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.2%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Footnote 3: Includes 2,161,000 shares of ordinary shares and Warrants to purchase 1,050,000 shares of Class A (BSA) and 375,000 shares of Class B (BSA).

1		NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)		
		Flame1 Chase Partners (Alta Bio), LLC		
2		CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3		SEC USE ONLY		
4		SOURCE OF FUNDS*		
		WC		
5		CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)		<input type="checkbox"/>
6		CITIZENSHIP OR PLACE OF ORGANIZATION		
		Delaware		
7		SOLE VOTING POWER		
		-0-		
8		SHARED VOTING POWER		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		3,586,000	See Footnote 4	
9		SOLE DISPOSITIVE POWER		
		-0-		
10		SHARED DISPOSITIVE POWER		
		3,586,000	See Footnote 4	
11		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
		3,586,000	Please see Footnote 4	
12		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*		<input type="checkbox"/>
13		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
		21.2%		
14		TYPE OF REPORTING PERSON*		
		CO		

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Footnote 4: Includes 2,161,000 shares of ordinary shares and Warrants to purchase 1,050,000 shares of Class A (BSA) and 375,000 shares of Class B (BSA).

1		NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)		
		Alta BioPharma Management, LLC		
2		CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3		SEC USE ONLY		
4		SOURCE OF FUNDS*		
		WC		
5		CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)		<input type="checkbox"/>
6		CITIZENSHIP OR PLACE OF ORGANIZATION		
		Delaware		
7		SOLE VOTING POWER		
		-0-		
8		SHARED VOTING POWER		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		3,586,000		See Footnote 5
9		SOLE DISPOSITIVE POWER		
		-0-		
10		SHARED DISPOSITIVE POWER		
		3,586,000		See Footnote 5
11		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
		3,586,000		Please see Footnote 5
12		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*		<input type="checkbox"/>
13		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
		21.2%		
14		TYPE OF REPORTING PERSON*		
		CO		

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Footnote 5: Includes 2,161,000 shares of ordinary shares and Warrants to purchase 1,050,000 shares of Class A (BSA) and 375,000 shares of Class B (BSA).

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Alta/Chase BioPharma Management, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

3,586,000

See Footnote 6

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

3,586,000

See Footnote 6

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,586,000

Please see Footnote 6

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.2%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Footnote 6: Includes 2,161,000 shares of ordinary shares and Warrants to purchase 1,050,000 shares of Class A (BSA) and 375,000 shares of Class B (BSA).

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Jean Deleage

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

7 SOLE VOTING POWER

1

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

3,586,000

See Footnote 7

9 SOLE DISPOSITIVE POWER

1

10 SHARED DISPOSITIVE POWER

3,586,000

See Footnote 7

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,586,001

Please see Footnote 7 and 7a

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.2%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Footnote 7: Includes 2,161,000 shares of ordinary shares and Warrants to purchase 1,050,000 shares of Class A (BSA) and 375,000 shares of Class B (BSA).

Footnote 7a: In addition Jean Deleage owns 1 share of Flame1 Ordinary Shares.

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Garrett Gruener

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

7 SOLE VOTING POWER

1,000

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

3,586,000

See Footnote 8

9 SOLE DISPOSITIVE POWER

1,000

10 SHARED DISPOSITIVE POWER

3,586,000

See Footnote 8

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,587,000

Please see Footnote 8

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.2%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Footnote 8: Includes 2,161,000 shares of ordinary shares and Warrants to purchase 1,050,000 shares of Class A (BSA) and 375,000 shares of Class B (BSA). In addition, Mr. Gruener owns 1,000 shares in his BEDCO Pension and Profit Sharing.

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Daniel Janney

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

3,586,000

See Footnote 9

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

3,586,000

See Footnote 9

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,586,000

Please see Footnote 9

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.2%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Footnote 9: Includes 2,161,000 shares of ordinary shares and Warrants to purchase 1,050,000 shares of Class A (BSA) and 375,000 shares of Class B (BSA).

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Alix Marduel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

3,586,000

See Footnote 10

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

3,586,000

See Footnote 10

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,586,000

Please see Footnote 10

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.2%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Footnote 10: Includes 2,161,000 shares of ordinary shares and Warrants to purchase 1,050,000 shares of Class A (BSA) and 375,000 shares of Class B (BSA).

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Guy Nohra

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

7 SOLE VOTING POWER

1,000

8 SHARED VOTING POWER

3,586,000

See Footnote 11

9 SOLE DISPOSITIVE POWER

1,000

10 SHARED DISPOSITIVE POWER

3,586,000

See Footnote 11

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,587,000

Please see Footnote 11

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.2%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Footnote 11: Includes 2,161,000 shares of ordinary shares and Warrants to purchase 1,050,000 shares of Class A (BSA) and 375,000 shares of Class B (BSA). In addition Mr. Nohra owns 1,000 shares in his BEDCO Pension and Profit Sharing.

Item 1. Security and Issuer.

This Statement on Schedule D relates to the Ordinary Shares, \$0.080 French franc par value per share (the "Shares"), of Flamel Technologies, S.A., a French Societe Anonyme organized under the laws of The Republic of France (the "Company"). The principal executive offices of the Company are located at Parc Club Du Moulin a Vent, 33, avenue de Dr. Georges Levy, Venissieux, Cedex 69693, France.

Item 2. Identity and Background.

(a) This Statement is filed by Alta BioPharma Partners, L.P., a Delaware limited partnership ("Alta BioPharma"), Alta Embarcadero BioPharma, LLC, a California limited liability company ("Embarcadero LLC"), and Flamel Chase Partners (Alta Bio), LLC, a Delaware limited liability company ("Flamel Alta Bio") by virtue of their direct beneficial ownership of shares, by Alta BioPharma Management Partners, LLC, a Delaware limited liability company ("Alta Management"), by virtue of being the sole general partner of Alta BioPharma, by Alta/Chase BioPharma Management LLC, a Delaware limited liability company (Alta/Chase Management) by virtue of being the sole managing member of Flamel Chase Partners (Alta Bio), LLC and by Alta Partners, a California corporation ("Alta Partners"), by virtue of being the management advisory company of these entities. Alta BioPharma, Embarcadero LLC, Flamel Alta Bio, Alta Management, Alta/Chase Management and Alta Partners are collectively referred to as the "Reporting Persons." Jean Deleage, Garrett Gruener, Daniel Janney, Alix Marduel, and Guy Nohra (the "Managing Directors") are the managing directors and members of Alta Management, Alta/Chase Management and officers of Alta Partners. By virtue of the relationships described above and their roles with Alta Partners, each of the Managing Directors and members may be deemed to control Alta Partners, Alta/Chase Management, Alta Management, and, therefore, may be deemed to possess indirect beneficial ownership of the shares held by each entity. However, none of the Managing Directors, acting alone, has voting or investment power with respect to the shares directly beneficially held by the entities and, as a result, the Managing Directors disclaim beneficial ownership of the shares beneficially owned by each entity, except to the extent of their pecuniary interest in each entity. Embarcadero LLC is a side company that makes all investments pro rata to the capital of Alta BioPharma with all allocations made to its members based on paid-in capital. Certain Managing Directors are members of Embarcadero LLC and certain members of Embarcadero LLC are affiliates of Alta Partners.

(b) The principal executive offices of Alta BioPharma, Embarcadero LLC, Flamel Chase Alta Bio, Alta Management, Alta/Chase Management and Alta Partners, and the business address of each Partner, are located at One Embarcadero Center, Suite 4050, San Francisco, California 94111.

(c) Alta Partners provides investment advisory services to venture capital firms. Alta BioPharma, Flamel Chase Alta Bio and Embarcadero LLC's principal business is acting as venture capital investment vehicles. Alta/Chase Management and Alta Management's principal business is acting as managing director of Flamel Chase Alta Bio and Alta BioPharma, respectively. Each of the Directors' principal business is acting as a managing director of Alta Management and Alta/Chase Management and as a director of Alta Partners.

(d) None of the Reporting Persons or, to the knowledge of the Reporting Persons, any of the Managing Directors, has been convicted in a criminal proceeding in the past five years (excluding traffic violations or similar misdemeanors).

(e) During the past five years, none of the Reporting Persons or, to the knowledge of the Reporting Persons, and none of the Managing Directors, was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws of finding any violation with respect to such laws.

(f) Alta Partners is a California corporation. Alta BioPharma is a Delaware limited partnership. Embarcadero LLC is a California limited liability corporation. Flamel Chase Alta Bio is a Delaware limited liability company. Alta Management and Alta/Chase Management are Delaware limited liability companies. Each of the Managing Directors is a citizen of the United States.

(g) Jean Deleage resigned his position as a Director of Flamel Technologies on August 13, 2001. Mr. Deleage owns one share of Ordinary Stock of Flamel Technologies stock. He is a managing director of Alta Management, Alta/Chase Management and a managing member of Embarcadero, LLC. By virtue of his roles with Alta Partners, he may be deemed to share control of Alta Partners, Alta/Chase Management, Alta Management, and, therefore, may be deemed to possess indirect beneficial ownership of the Shares held by each entity. However, he is not acting alone, he has voting or investment power with respect to the shares directly beneficially held by the entities and, as a result, he disclaims beneficial ownership of the shares directly beneficially owned by each entity, except to the extent of their pecuniary interest in each entity.

Item 3. Source and Amount of Funds or Other Consideration.

The total amount of funds required by Alta BioPharma to exercise the warrants for 466,192 shares of Ordinary Stock reported in Item 5(a) was \$65,266.88, the total amount of funds required by Embarcadero LLC to exercise the warrants for 17,572 shares of Ordinary Stock was as reported in Item 5(a) was \$2,460.08 and the total amount of funds required by Flamel Chase Alta Bio to exercise the warrants for 266,236 shares of Ordinary Shares reported in Item 5(a) was \$37,273.04. Such funds were provided by each entity's capital available for investment.

Item 4. Purpose of Transaction.

On April 9, 2003, the funds affiliated with Alta Partners acquired Ordinary Stock through the exercising of its Class C Ordinary warrants into shares of Ordinary Stock at the exercise price of \$0.14 per share. Alta BioPharma exercised a Class C Ordinary warrant for an aggregate purchase price of \$65,266.88 and received 466,192 shares of Ordinary Stock. Flamel Chase Alta Bio exercised a Class C Ordinary Warrant for the aggregate purchase price of \$37,273.04 and received 266,236 shares of Ordinary Stock. Embarcadero LLC exercised a Class C Ordinary warrant for the aggregate purchase price of \$2,460.08 and received 17,572 shares of Ordinary Stock. Alta BioPharma, Embarcadero LLC, and Flamel Chase Alta Bio acquired the Ordinary Shares reported in Item 5(c) for investment only. Depending upon their evaluation of the Company's investments and prospects, and upon future developments (including, but not limited to, market for the Shares, the effective yield on the Shares, availability of funds, alternative uses of funds, and money, stock market and general economic conditions), each of the Reporting Persons may from time to time purchase the Ordinary Shares, dispose of all or a portion of the Ordinary Shares that it holds, or cease buying or selling Ordinary Shares. Any such additional purchases or sales of the Ordinary Shares may be in open market or privately negotiated transactions or otherwise.

From April 9, 2003 to April 16, 2003, the funds affiliated with Alta Partners sold an aggregate of 464,000 shares of Ordinary Stock for the aggregate purchase price of \$3,959,844.49. The shares were sold in broker transactions on the NASDAQ exchange. The list below provides the information in connection with the sales:

Fund	Date of Sale	# of Shares Sold	Average Per Share Sale Price
Alta BioPharma Partners, L.P.	4/09/03	124,317	\$8.81
	4/10/03	16,782	\$8.7117
	4/11/03	62,158	\$8.10
	4/14/03	1,243	\$8.8075
	4/15/03	21,755	\$8.5305
	4/16/03	62,158	\$8.35

	Total	288,413	

Fund	Date of Sale	# of Shares Sold	Average Per Share Sale Price
Flamel Chase Partners (Alta Bio), LLC.			
	4/09/03	70,997	\$8.81
	4/10/03	9,584	\$8.7117
	4/11/03	35,498	\$8.10
	4/14/03	709	\$8.8075
	4/15/03	12,424	\$8.5305
	4/16/03	35,498	\$8.35

	Total	164,710	
Alta Embarcadero BioPharma Partners, LLC.			
	4/09/03	4,686	\$8.81
	4/10/03	634	\$8.7117
	4/11/03	2,344	\$8.10
	4/14/03	48	\$8.8075
	4/15/03	821	\$8.5305
	4/16/03	2,344	\$8.35

	Total	10,877	

Item 5. Interest in Securities of the Issuer.

(a) Alta BioPharma is the direct beneficial owner of 2,229,015 shares(18) of Ordinary Stock or approximately 13.05% of the shares deemed outstanding by the Company (17,083,352(19)) as of April 16, 2003. Flamel Chase Alta Bio is the direct beneficial owner of 1,272,975(20) shares of Ordinary Stock or approximately 7.6% of the shares deemed outstanding by the Company (16,703,442)(20a) as of April 16, 2003. Embarcadero LLC is the direct beneficial owner of 84,010(21) shares of Ordinary Stock or approximately .5% of the shares deemed outstanding by the Company (16,230,976)(21a) as of April 16, 2003.

(b) Each entity has the power to direct the disposition of and vote the stock held by it. By virtue of the relationships previously reported under Item 2 of this Statement, Alta Management, Alta/Chase Management and Alta Partners may be deemed to have indirect beneficial ownership of the shares owned by such entities.

(c) On April 9, 2003 Alta BioPharma, Flamel Chase Alta Bio, and Embarcadero LLC exercised warrants described in Item 3 of this Statement in accordance with the terms of the warrants with the Company for aggregate consideration of \$65,266.88, \$37,273.04 and \$2,460.08, respectively.

18 Alta BioPharma: Includes 1,343,253 shares of Ordinary Stock and Warrants to purchase 652,666 shares of Class A (BSA) and 233,096 shares of Class B (BSA).

19 Includes 16,197,590 shares of outstanding Ordinary Stock and Warrants to purchase 885,762 shares of Class A and B (BSA).

20 Flamel Chase Alta Bio: Includes 767,123 shares of Ordinary Stock and Warrants to purchase 372,734 shares of Class A (BSA) and B 133,118 shares of Class B (BSA).

20a Includes 16,197,590 shares of outstanding Ordinary Stock and Warrants to purchase 505,852 shares of Class A and B (BSA).

21 Embarcadero LLC: Includes 50,624 shares of Ordinary Stock and Warrants to purchase 24,600 shares of Class A (BSA) and 8,786 shares of Class B (BSA).

21a Includes 16,197,590 shares of outstanding Ordinary Stock and Warrants to purchase 33,386 shares of Class A and B (BSA).

Except as set forth above, neither the Reporting Persons nor the Directors have effected any transaction in the Shares during the past 60 days.

(d) Alta BioPharma, Flamel Chase Alta Bio and Embarcadero LLC each have the right to receive dividends and proceeds from the sale of Ordinary Shares held by it. By virtue of the relationships reported in Item 2 of this Statement, Alta Management, Alta/Chase Management and Alta Partners may be deemed to have the power to direct the receipt of dividends and the proceeds from the sale of the Ordinary Shares held by each entity.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

n/a

Item 7. Material to be Filed as Exhibits.

Exhibit A: Joint Filing Statement.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: April 16, 2003

Alta Partners

By: /s/ Jean Deleage

Jean Deleage, President

Alta BioPharma Partners, L.P.

By: Alta BioPharma Management, LLC
Its General Partner

Alta BioPharma Management, LLC

By: /s/ Jean Deleage

Jean Deleage, Managing Director

By: /s/ Jean Deleage

Jean Deleage, Managing Director

Alta/Chase BioPharma Management, LLC

By: /s/ Jean Deleage

Jean Deleage, Member

Flame1 Chase Partners (Alta Bio), LLC

By: Alta/Chase BioPharma Management, LLC
Its Managing Member

Alta Embarcadero BioPharma, LLC

By: /s/ Jean Deleage

Jean Deleage, Member

By: /s/ Jean Deleage

Jean Deleage, Member

/s/ Jean Deleage

Jean Deleage

/s/ Guy Nohra

Guy Nohra

/s/ Garrett Gruener

Garrett Gruener

/s/ Alix Marduel

Alix Marduel

/s/ Daniel Janney

Daniel Janney

EXHIBIT A

Joint Filing Statement

We, the undersigned, hereby express our agreement that the attached Schedule 13D is filed on behalf of each of us.

Date: April 16, 2003

Alta Partners

By: /s/ Jean Deleage

Jean Deleage, President

Alta BioPharma Management, LLC

By: /s/ Jean Deleage

Jean Deleage, Managing Director

Alta/Chase BioPharma Management, LLC

By: /s/ Jean Deleage

Jean Deleage, Member

Alta Embarcadero BioPharma, LLC

By: /s/ Jean Deleage

Jean Deleage, Member

/s/ Jean Deleage

Jean Deleage

/s/ Garrett Gruener

Garrett Gruener

/s/ Daniel Janney

Daniel Janney

Alta BioPharma Partners, L.P.

By: Alta BioPharma Management, LLC
Its General Partner

By: /s/ Jean Deleage

Jean Deleage, Managing Director

Flamel Chase Partners (Alta Bio), LLC

By: Alta/Chase BioPharma Management, LLC
Its Managing Member

By: /s/ Jean Deleage

Jean Deleage, Member

/s/ Guy Nohra

Guy Nohra

/s/ Alix Marduel

Alix Marduel