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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO.____)*

FLAMEL TECHNOLOGIES S.A.
(Name of Issuer)

ORDINARY SHARES, NOMINAL VALUE (EURO)0.122 PER SHARE
(Title of Class of Securities)

338488109
(CUSIP Number)

OSCAR S. SCHAFER
O.S.S. CAPITAL MANAGEMENT LP
598 MADISON AVENUE
NEW YORK, NY 10022
(212) 756-8700
(Name, Address and Telephone Number of Person
Authorized to Receive Notices of Communication)

APRIL 18, 2005
(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 ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. [X]

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CUSIP No. 338488109 13D (PAGE 2 OF 16 PAGES)

1 NAME OF REPORTING PERSONS
O.S.S. Capital Management LP

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
(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
Delaware, USA

NUMBER OF SHARES 7 SOLE VOTING POWER
0

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER
2,065,947

EACH REPORTING 9 SOLE DISPOSITIVE POWER
0

PERSON WITH 10 SHARED DISPOSITIVE POWER
2,065,947

=====

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,065,947

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
9.7%

14 TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS
 Oscar S. Schafer & Partners I LP
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

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, USA

NUMBER OF SHARES	7	SOLE VOTING POWER
		0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER
		100,190
EACH REPORTING	9	SOLE DISPOSITIVE POWER
		0
PERSON WITH	10	SHARED DISPOSITIVE POWER
		100,190

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 100,190

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 0.5%

14 TYPE OF REPORTING PERSON*
 PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS
 Oscar S. Schafer & Partners II LP
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

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, USA

NUMBER OF SHARES	7	SOLE VOTING POWER
		0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER
		963,387
EACH REPORTING	9	SOLE DISPOSITIVE POWER
		0
PERSON WITH	10	SHARED DISPOSITIVE POWER
		963,387

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 963,387

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 4.5%

14 TYPE OF REPORTING PERSON*
 PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS
O.S.S. Overseas Fund Ltd

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

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
Cayman Islands

NUMBER OF SHARES 7 SOLE VOTING POWER
0

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER
1,002,370

EACH REPORTING 9 SOLE DISPOSITIVE POWER
0

PERSON WITH 10 SHARED DISPOSITIVE POWER
1,002,370

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,002,370

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.7%

14 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS
 O.S.S. Advisors LLC
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

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
 Delaware, USA

NUMBER OF SHARES	7	SOLE VOTING POWER
		0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER
		1,063,577
EACH REPORTING	9	SOLE DISPOSITIVE POWER
		0
PERSON WITH	10	SHARED DISPOSITIVE POWER
		1,063,577

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 1,063,577

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 5.0%

14 TYPE OF REPORTING PERSON*
 00

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS
Schafer Brothers LLC

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
(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
Delaware, USA

NUMBER OF SHARES	7	SOLE VOTING POWER	0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER	2,065,947
EACH REPORTING	9	SOLE DISPOSITIVE POWER	0
PERSON WITH	10	SHARED DISPOSITIVE POWER	2,065,947

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,065,947

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
9.7%

14 TYPE OF REPORTING PERSON*
00

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS
Oscar S. Schafer

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
(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
Delaware, USA

NUMBER OF SHARES	7	SOLE VOTING POWER	0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER	2,065,947
EACH REPORTING	9	SOLE DISPOSITIVE POWER	0
PERSON WITH	10	SHARED DISPOSITIVE POWER	2,065,947

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,065,947

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
9.7%

14 TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

ITEM 1. SECURITY AND ISSUER

This statement on Schedule 13D relates to the ordinary shares, nominal value (euro)0.122 per share ("Ordinary Shares"), of Flamel Technologies S.A., a SOCIETE ANONYME organized under the laws of the Republic of France (the "Issuer"). The address of the principal executive offices of the Issuer is:

Parc Club du Moulin a Vent
33 avenue du Dr. Georges Levy
69693 Venissieux cedex France

At present, the Reporting Persons (as defined below) beneficially own the Ordinary Shares in the form of American Depositary Shares, each representing one Ordinary Share ("ADSs"). Pursuant to the Deposit Agreement, dated as of June 6, 1996, as amended and restated as of August 10, 2001, among Flamel, the Bank of New York, as depositary, and the holders of the ADSs issued thereunder, each ADS may be surrendered and the underlying Ordinary Shares withdrawn at any time. The CUSIP number set forth herein relates to Flamel ADSs.

ITEM 2. IDENTITY AND BACKGROUND

(a), (b), (c) and (f). This statement on Schedule 13D is filed on behalf of the following persons (each a "Reporting Person"), in each case with respect to the Ordinary Shares indicated:

- (i) Oscar S. Schafer & Partners I LP, a Delaware limited partnership ("OSS I LP"), with respect to the Ordinary Shares beneficially owned by it.

The sole general partner of OSS I LP is O.S.S. Advisors LLC (see below at (iii)).

The principal business of OSS I LP is to invest in securities. The address of its principal office is: 598 Madison Avenue, New York, NY 10022.

- (ii) Oscar S. Schafer & Partners II LP, a Delaware limited partnership ("OSS II LP" and together with OSS I LP, the "Limited Partnerships"), with respect to the Ordinary Shares beneficially owned by it.

The sole general partner of OSS II LP is O.S.S. Advisors LLC (see below at (iii)).

The principal business of OSS II LP is to invest in securities. The address of its principal office is: 598 Madison Avenue, New York, NY 10022.

- (iii) O.S.S. Advisors LLC, a Delaware limited liability company (the "General Partner"), which is the general partner of each of the Limited Partnerships, with respect to the Ordinary Shares beneficially owned by each of the Limited Partnerships.

The members of the General Partner are: Mr. Oscar S. Schafer (see below at (vii)) and Andrew J. Goffe.

Andrew J. Goffe is a citizen of the United States of America and his principal business address is: 598 Madison Avenue, New York, NY 10022. His principal occupation is providing investment management.

The principal business of the General Partner is providing investment management. The address of its principal office is: 598 Madison Avenue, New York, NY 10022.

- (iv) O.S.S. Overseas Fund Ltd., a Cayman Islands exempted company ("OSS Overseas"), with respect to the Ordinary Shares beneficially owned by it.

The directors of OSS Overseas are:

- (1) Mr. Oscar S. Schafer (see below at (vii)).
- (2) Jane Fleming. Ms. Fleming is an assistant client accountant at Queensgate Bank & Trust Company Ltd., 5th Floor, Harbour Place, 103 South Church Street, P.O. Box 30464 SMB, Grand Cayman, Cayman Islands. Ms. Fleming is a British citizen.
- (3) J.D. Hunter. Mr. Hunter is the Managing Director of Queensgate Bank & Trust Company Ltd., 5th Floor, Harbour Place, 103 South Church Street, P.O. Box 30464 SMB, Grand Cayman, Cayman Islands. Mr. Hunter is a British citizen.

The principal business of OSS Overseas is to invest in securities. The address of its principal office is: SEI Investments Global (Cayman) Limited, Harbor Place, 5th Floor, South Church Street, PO Box 30464 SMB, Grand Cayman, Cayman Islands, British West Indies.

- (v) O.S.S. Capital Management LP, a Delaware limited partnership, (the "Investment Manager"), which serves as investment manager and management company, to OSS Overseas and the Partnerships, respectively, and has investment discretion with respect to the Ordinary Shares beneficially owned by OSS Overseas and the Partnerships.

The sole general partner of Investment Manager is Schafer Brothers LLC (see below at (vi)).

The principal business of Investment Manager is investment management. The address of its principal office is: 598 Madison Avenue, New York, NY 10022.

- (vi) Schafer Brothers LLC, a Delaware limited liability company ("SB LLC"), which is the general partner of the Investment Manager, with respect to the Ordinary Shares beneficially owned by OSS Overseas and the Partnerships.

The sole member of SB LLC is: Mr. Oscar S. Schafer (see below at (vii)).

The principal business of SB LLC is to serve as the general partner of the

Investment Manager. The address of its principal office is: 598 Madison Avenue, New York, NY 10022.

- (vii) Mr. Oscar S. Schafer ("Mr. Schafer"), who serves as the senior managing member of the General Partner and SB LLC, with respect to the Ordinary Shares beneficially owned by OSS Overseas and the Partnerships.

Mr. Schafer is a citizen of the United States of America and his principal business address is: 598 Madison Avenue, New York, NY 10022.

(d) None of the Reporting Persons, nor, to the best of their knowledge, any of their respective directors, executive officers, control persons, general partners or members has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons, nor, to the best of their knowledge, any of their respective directors, executive officers, control persons, general partners or members has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, 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 or finding any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The total amount of funds used by each of the Partnerships and OSS Overseas to purchase the securities of the Issuer as described herein was furnished from the investment capital of the Partnerships and OSS Overseas, as applicable.

The aggregate purchase price of the 100,190 Ordinary Shares beneficially owned by OSS I was \$1,450,095, inclusive of brokerage commissions.

The aggregate purchase price of the 963,387 Ordinary Shares beneficially owned by OSS II was \$13,999,545, inclusive of brokerage commissions.

The aggregate purchase price of the 1,002,370 Ordinary Shares beneficially owned by OSS Overseas was \$16,922,953, inclusive of brokerage commissions.

ITEM 4. PURPOSE OF TRANSACTION

This statement on Schedule 13D is being filed pursuant to Rule 13d-1(e) under the United States Securities Exchange Act of 1934, as amended (the "Exchange Act"). Each of the Reporting Persons originally acquired and hitherto held their respective interests in the Ordinary Shares for investment purposes in the ordinary course of their business. Until the date hereof, none of the Reporting Persons has acquired or has beneficially held the Ordinary Shares with any purpose, or with the effect of, changing or influencing the control of the Issuer, or in connection with or as a participant in any transaction having that purpose or effect, including any transaction subject to Rule 13d-3(b) under the Exchange Act.

The Reporting Persons believe that the Issuer is underperforming. The Reporting Persons are considering the actions that they might take in advance of and at the upcoming annual meeting of shareholders of the Issuer in June (the "2005 AGM"), in order, if the Reporting Persons conclude that it is desirable, to replace one or more of the current members of the board of directors.

Such actions may include, without limitation: the acquisition of additional ADSs representing Ordinary Shares; communications with other shareholders; the taking of any steps necessary or desirable (including, without limitation, the surrender of ADSs and the withdrawal of underlying Ordinary Shares from the depository) for the Reporting Persons to exercise their right under French law as holders of more than 5% of the Ordinary Shares to propose one or more draft resolutions (including, without limitation, any resolution with respect to the removal of members of the existing board of directors of the Issuer and the election of replacement directors) to be included on the agenda of the 2005 AGM; and the solicitation of proxies from other beneficial holders of Ordinary Shares (including from other holders who may decide to surrender their ADSs and withdraw their underlying Ordinary Shares from the depository) in favor of any resolution proposed by the Reporting Persons and against one or more resolutions proposed by management.

Except as set forth herein or such as would occur upon completion of any of the actions discussed above, none of the Reporting Persons has any present plan or proposal that relates to or would result in:

(a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;

(b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;

(c) A sale or transfer of a material amount of assets of the Issuer or of any of its subsidiaries;

(d) Any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;

(e) Any material change in the present capitalization or dividend policy of the Issuer;

(f) Any other material change in the Issuer's business or corporate structure, including but not limited to, if the issuer is a registered closed-end investment company, any plans or proposals to make any changes in its investment policy for which a vote is required by Section 13 of the Investment Company Act of 1940;

(g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;

(h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a

registered national securities association;

(i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or

(j) Any action similar to any of those enumerated above.

The Reporting Persons intend to review their investments in the Issuer on a continuing basis and reserve the right to take such actions in the future with respect to their investments in the Issuer as they deem appropriate, including changing their intention with respect to any or all matters referred to above.

ITEM 5. INTERESTS IN SECURITIES OF THE ISSUER

(a),(b) The following table sets forth the aggregate number and percentage of the outstanding Ordinary Shares beneficially owned by each of the Reporting Persons named in Item 2, as of the date hereof. The percentage of the outstanding Ordinary Shares beneficially owned is based on the 21,391,590 Ordinary Shares outstanding as December 31, 2003, as reported by the Issuer on its Form 20-F filed with the United States Securities and Exchange Commission for the year then ended. The table also sets forth the number of Ordinary Shares with respect to which each Reporting Person has the sole power to vote or to direct the vote, shared power to vote or direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or direct the disposition, in each case as of the date hereof.

REPORTING PERSON	AGGREGATE NUMBER OF ORDINARY SHARES BENEFICIALLY OWNED	APPROXIMATE PERCENTAGE	NUMBER OF ORDINARY SHARES: SOLE POWER TO VOTE OR TO DISPOSE	NUMBER OF ORDINARY SHARES: SHARED POWER TO VOTE OR TO DISPOSE
Investment Manager	2,065,947	9.7%	0	2,065,947
OSS I LP	100,190	0.5%	0	100,190
OSS II LP	963,387	4.5%	0	963,387
OSS Overseas	1,002,370	4.7%	0	1,002,370
General Partner	1,063,577	5.0%	0	1,063,577
SB LLC	2,065,947	9.7%	0	2,065,947
Mr. Schafer	2,065,947	9.7%	0	2,065,947

(c) Except for the transactions set forth below, during the last sixty days the Reporting Persons have effected no transactions with respect to the Ordinary Shares or ADSs.

REPORTING PERSON	DATE	BUY OR SELL	NUMBER OF ORDINARY SHARES/ ADSs	PRICE PER SHARE/ ADS
OSS I	2/14/2005	Buy	1,944	\$15.77
OSS I	3/7/2005	Buy	1,722	\$15.26
OSS I	3/8/2005	Buy	1,456	\$15.22
OSS I	3/9/2005	Buy	982	\$15.22
OSS I	3/14/2005	Buy	4,160	\$14.50

REPORTING PERSON -----	DATE ----	BUY OR SELL -----	NUMBER OF ORDINARY SHARES/ ADSs -----	PRICE PER SHARE/ ADS ---
OSS II	2/14/2005	Buy	21,258	\$15.77
OSS II	3/7/2005	Buy	19,260	\$15.26
OSS II	3/8/2005	Buy	16,282	\$15.22
OSS II	3/9/2005	Buy	10,978	\$15.22
OSS II	3/14/2005	Buy	46,520	\$14.50
OSS Overseas	2/14/2005	Buy	21,798	\$15.77
OSS Overseas	3/7/2005	Buy	20,418	\$15.26
OSS Overseas	3/8/2005	Buy	17,262	\$15.22
OSS Overseas	3/9/2005	Buy	11,640	\$15.22
OSS Overseas	3/14/2005	Buy	49,320	\$14.50

All of the transactions listed above were effected in the open market.

(d) The (i) limited partners and the General Partner of the Partnerships and (ii) the shareholders and the advisor of OSS Overseas have the right to participate in the receipt of dividends from, and the proceeds from the sale of, the securities held for the Partnerships and OSS Overseas, respectively.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO THE SECURITIES OF THE ISSUER

Except as otherwise set forth in this Statement on Schedule 13D, including the Deposit Agreement, none of the Reporting Persons has any contract, arrangement, understanding or relationship (legal or otherwise) with any person with respect to the Ordinary Shares, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

The following is filed as an exhibit to this statement on Schedule 13D:

Exhibit 1 Joint Filing Agreement.

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.

Dated: April 18, 2005

/s/ Oscar S. Schafer

Oscar S. Schafer, individually

O.S.S. CAPITAL MANAGEMENT LP

By: Schafer Brothers LLC
as General Partner

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer
Title: Senior Managing Member

OSCAR S. SCHAFFER & PARTNERS I LLP

By: O.S.S. Advisors LLC
as General Partner

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer
Title: Senior Managing Member

OSCAR S. SCHAFFER & PARTNERS II LLP

By: O.S.S. Advisors LLC
as General Partner

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer
Title: Senior Managing Member

O.S.S. OVERSEAS FUND LTD

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer
Title: Director

O.S.S. ADVISORS LLC

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer
Title: Senior Managing Member

SCHAFFER BROTHERS LLC

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer
Title: Senior Managing Member

JOINT FILING AGREEMENT

Pursuant to and in accordance with Rule 13d-1(k)(1) under the United States Securities Exchange Act of 1934, as amended, the undersigned acknowledge and agree to the joint filing of a statement on Schedule 13D (including any amendments thereto) on behalf of each of them with respect to the ordinary shares, nominal value (euro)0.122 per share, of Flamel Technologies S.A. The undersigned acknowledge that each shall be responsible for the completeness and accuracy of the information concerning him or it contained in such statement on Schedule 13D (including any amendments thereto); PROVIDED that each of the undersigned shall not be responsible for the completeness or accuracy of any of the information concerning any other person making the filing, except to the extent that such undersigned knows or has reason to believe that such information is inaccurate. The undersigned further agree to the filing of this Joint Filing Agreement as an exhibit to such statement on Schedule 13D (including any amendments thereto).

Dated: April 18, 2005

/s/ Oscar S. Schafer

Oscar S. Schafer, individually

O.S.S. CAPITAL MANAGEMENT LP

By: Schafer Brothers LLC
as General Partner

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer
Title: Senior Managing Member

OSCAR S. SCHAFFER & PARTNERS I LLP

By: O.S.S. Advisors LLC
as General Partner

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer
Title: Senior Managing Member

Page 1 of Signature Pages to Joint Filing Agreement

OSCAR S. SCHAFFER & PARTNERS II LLP

By: O.S.S. Advisors LLC
as General Partner

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer
Title: Senior Managing Member

O.S.S. OVERSEAS FUND LTD

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer
Title: Director

O.S.S. ADVISORS LLC

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer
Title: Senior Managing Member

SCHAFER BROTHERS LLC

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer

Title: Senior Managing Member

Page 2 of Signature Pages to Joint Filing Agreement