

AMICUS THERAPEUTICS INC
Form DEF 14A
April 24, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
(Rule 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Amicus Therapeutics, Inc.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 - Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
- (1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

April 24, 2009

Dear Stockholder:

We are pleased to invite you to attend our 2009 Annual Meeting of Stockholders to be held at the offices of Amicus Therapeutics, Inc., located at 6 Cedar Brook Drive, Cranbury, NJ 08512 on Wednesday, June 10, 2009, at 9:00 a.m. Eastern Daylight Time.

Enclosed are the following:

Our Notice of Annual Meeting of Stockholders and Proxy Statement for 2009;

Our Annual Report on Form 10-K for 2008; and

A proxy card with a return envelope to record your vote.

The accompanying notice of the 2009 Annual Meeting and Proxy Statement describe the business we will conduct at the meeting and provide information about Amicus Therapeutics, Inc. that you should consider when you vote your shares.

Your vote is important. When you have finished reading the Proxy Statement, please promptly vote your shares by marking, signing, dating and returning the proxy card in the enclosed envelope or vote via telephone or internet according to the instructions in the Proxy Statement. If you attend the Annual Meeting, you may vote your shares in person even though you have previously voted by proxy if you follow the instructions in the Proxy Statement. We encourage you to vote by proxy so that your shares will be represented and voted at the meeting, whether or not you can attend in person.

Sincerely,

John F. Crowley
President and Chief Executive Officer

April 24, 2009

NOTICE OF 2009 ANNUAL MEETING OF STOCKHOLDERS

To our Stockholders:

The 2009 Annual Meeting of Stockholders of Amicus Therapeutics, Inc. will be held at the offices of Amicus Therapeutics, Inc., located at 6 Cedar Brook Drive, Cranbury, NJ 08512 on Wednesday, June 10, 2009 at 9:00 a.m. Eastern Daylight Time. The purpose of this meeting is to vote on the following:

1. Elect three Class II directors as nominated by the Board of Directors each to serve a three-year term expiring at the 2012 Annual Meeting or until their respective successors have been elected.
2. Ratify the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2009.
3. Consider and act upon any other business that is properly presented at the meeting.

These items of business are more fully described in the Proxy Statement accompanying this Notice.

The record date for the 2009 Annual Meeting is April 20, 2009. Only stockholders of record at the close of business on that date are entitled to notice of and to vote at the meeting or any adjournment thereof.

BY ORDER OF THE BOARD OF DIRECTORS

Geoffrey P. Gilmore
Senior Vice President, General Counsel and Secretary

Cranbury, New Jersey
April 24, 2009

You are cordially invited to attend the meeting in person. Whether or not you expect to attend the meeting, please complete, date, sign and return the proxy card or vote by telephone or the internet as instructed in the accompanying materials as promptly as possible in order to ensure your representation at the meeting. You can revoke a proxy at any time prior to its exercise by following the instructions in the proxy statement. Please note, however, that if your shares are held of record by a broker, bank or other nominees and you wish to vote at the meeting, you must provide a valid proxy issued in your name from that record holder.

AMICUS THERAPEUTICS, INC.
6 Cedar Brook Drive, Cranbury, New Jersey 08512
(609) 662-2000

PROXY STATEMENT FOR THE AMICUS THERAPEUTICS, INC.
2009 ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON
JUNE 10, 2009

GENERAL INFORMATION ABOUT THE ANNUAL MEETING

Why Did You Send Me this Proxy Statement?

We sent you this Proxy Statement and the enclosed proxy card because the Board of Directors of Amicus Therapeutics, Inc. (sometimes referred to as Amicus or the Company) is soliciting your proxy to vote at the 2009 Annual Meeting of Stockholders (the Annual Meeting) and any adjournments of the meeting to be held at the offices of Amicus Therapeutics, Inc., located at 6 Cedar Brook Drive, Cranbury, NJ 08512 on Wednesday, June 10, 2009 at 9:00 a.m. Eastern Daylight Time. This Proxy Statement along with the accompanying Notice of Annual Meeting of Stockholders summarizes the purposes of the meeting and the information you need to know to vote at the Annual Meeting. You are invited to attend the Annual Meeting to vote on the proposals described in this Proxy Statement. You do not need to attend the Annual Meeting to vote your shares. Instead you may simply complete, sign and return the enclosed proxy card, or follow the instructions on the enclosed proxy card to submit your proxy by telephone or on the internet.

We intend to mail this Proxy Statement, our 2008 Annual Report on Form 10-K, the attached Notice of Annual Meeting and the enclosed proxy card to all stockholders entitled to vote at the Annual Meeting on or about April 24, 2009. You can also find copies of these materials on the Internet through the Securities and Exchange Commission (SEC) website at www.sec.gov, through the Investor Relations section of our web site at www.amicustherapeutics.com or at <http://www.amstock.com/ProxyServices/ViewMaterial.asp?CoNumber=15417>.

Who Can Vote?

Only stockholders of record at the close of business on April 20, 2009 are entitled to vote at the Annual Meeting. On this record date, there were 22,642,836 shares of our common stock (Common Stock) outstanding and entitled to vote. Each share of Common Stock is entitled to one vote. The Common Stock is our only outstanding class of voting stock.

Stockholder of Record: Shares Registered in Your Name

If, on April 20, 2009, your shares were registered directly in your name with our transfer agent, American Stock Transfer & Trust Company, then you are a stockholder of record. As a stockholder of record, you may vote in person at the Annual Meeting or vote by proxy. Whether or not you attend the Annual Meeting, we urge you to fill out and return the enclosed proxy card or follow the instructions on the proxy card to submit your vote by telephone or internet to ensure your vote is counted.

Beneficial Owner: Shares Registered in the Name of a Broker or Bank

If, on April 20, 2009, your shares were held, not in your name, but rather in an account at a brokerage firm, bank, dealer, or other similar organization, then you are the beneficial owner of shares held in street name and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct

your broker or other agent on how to vote the shares in your account. A number of brokers and banks enable beneficial owners to give voting instructions via telephone or the internet. Please refer to the voting instructions provided by your bank or broker. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the meeting unless you provide a valid proxy from your broker, bank or other custodian.

What am I voting on?

There are two matters scheduled for a vote:

Election of three Class II directors; and

Ratification of the selection of Ernst & Young LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2009.

How Do I Vote?

Whether you plan to attend the Annual Meeting or not, we urge you to vote by proxy. Voting by proxy will not affect your right to attend the Annual Meeting.

Stockholder of Record: If your shares are registered directly in your name, you may vote:

By mail. Complete and mail the enclosed proxy card in the enclosed postage prepaid envelope. Your proxy will be voted in accordance with your instructions. If you sign the proxy card but do not specify how you want your shares voted, they will be voted as recommended by our Board of Directors.

In person at the meeting. If you attend the meeting, you may deliver your completed proxy card in person or you may vote by completing a ballot, which will be available at the meeting.

By telephone. You may vote over the telephone by calling toll-free 1-800-PROXIES (1-800-776-9437) in the United States or 1-718-921-8500 from outside the United States and follow the recorded instructions. Please have your proxy card available when you call. Your vote must be received by 11:59 p.m. Eastern Daylight Time on June 9, 2009 to be counted.

Internet. You may vote via the internet by going to www.voteproxy.com and follow the on-screen instructions. Please have your proxy card available when you access the web page. Your vote must be received by 11:59 p.m. Eastern Daylight Time on June 9, 2009 to be counted.

Beneficial Owner: If your shares are held in street name (held in the name of a bank, broker or other nominee), you must provide the bank, broker or other nominee with instructions on how to vote your shares and can do so as follows:

By mail. You will receive instructions from your broker or other nominee explaining how to vote your shares.

In person at the meeting. Contact the broker or other nominee who holds your shares to obtain a broker's proxy card and bring it with you to the meeting. You will not be able to vote at the meeting unless you have a proxy card from your broker.

How Many Votes do I have?

Each share of Common Stock that you own as of April 20, 2009, entitles you to one vote on each matter to be voted on at the Annual Meeting.

What if I return a proxy card but do not make specific choices?

If you return a signed and dated proxy card without marking any voting selections, your shares will be voted **For** the election of all three nominees for director, and **For** ratification of the selection of Ernst & Young LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2009. If any other matter is properly presented at the Annual Meeting, your proxy (one of the individuals named on your proxy card) will vote your shares using his best judgment.

Will My Shares be Voted if I Do Not Return My Proxy Card?

If your shares are registered in your name, they will not be voted if you do not return your proxy card by mail or vote at the meeting as described above under **How Do I Vote?** . If your shares are held in street name and you do not

provide voting instructions to the bank, broker or other nominee that holds your shares as described above under **How Do I Vote?**, the bank, broker or other nominee has the authority to vote your unvoted shares on both Proposals 1 and 2 even if it does not receive instructions from you. We encourage you to provide voting instructions. This ensures your shares will be voted at the meeting in the manner you desire. If your broker cannot vote your shares on a particular matter because it has not received instructions from you and does not have discretionary voting authority on that matter or because your broker chooses not to vote on a matter for which it does have discretionary voting authority, this is referred to as a **broker non-vote**.

May I Revoke My Proxy?

If you give a proxy, you may revoke it at any time before the Annual Meeting. You may revoke your proxy in any one of the following ways:

signing a new proxy card and submitting it as instructed above;

notifying the Company's Secretary in writing before the Annual Meeting that you have revoked your proxy; or

attending the meeting in person and voting in person if you are a stockholder of record. Attending the meeting in person will not in and of itself revoke a previously submitted proxy unless you specifically request it.

What if I Receive More Than One Proxy Card?

You may receive more than one proxy card or voting instruction form if you hold shares of our common stock in more than one account, which may be in registered form or held in street name. Please vote in the manner described under **How Do I Vote?** for each account to ensure that all of your shares are voted.

How Does the Board of Directors Recommend That I Vote on the Proposals?

The Board of Directors recommends that you vote as follows:

FOR the election of the nominees for director; and

FOR ratification of the selection of Ernst & Young LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2009.

If any other matter is properly presented, the proxy card provides that your shares will be voted by the proxy holder listed on the proxy card in accordance with his or her best judgment. At the time this Proxy Statement was printed, we knew of no matters that needed to be acted on at the Annual Meeting, other than those discussed in this Proxy Statement.

What Vote is Required to Approve Each Proposal and How are Votes Counted?

Proposal 1: Elect Directors

The nominees for director who receive the most votes (also known as a plurality of the votes) will be elected. Abstentions are not counted as voting on the matter for purposes of electing directors. You may vote FOR all of the nominees, WITHHOLD your vote from all of the nominees or WITHHOLD your vote from any one or more of the nominees. Votes that are withheld will not be included in the vote tally for the election of directors. Brokerage firms have authority to vote customers' unvoted shares held by the firms in street name for the election of directors. If a broker does not exercise this authority, such broker non-votes will have no effect on the results of this vote.

Proposal 2: Ratify Selection of Independent Registered Public Accounting Firm

The affirmative vote of a majority of the votes cast at the Annual Meeting is required to ratify the selection of independent registered public accounting firm. Abstentions will have the effect of a vote against this proposal. Brokerage firms have authority to vote customers' unvoted shares held by the firms in street name on this proposal. If a broker does not exercise this authority, such broker non-votes will have no effect on the results of this vote. We are not required to obtain the approval of our stockholders to select our independent registered public accounting firm. However, our Board of Directors believes it is advisable to give stockholders the opportunity to ratify this selection. If our stockholders do not ratify the selection of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2009, the Audit Committee of our Board of Directors will reconsider its selection.

How are votes counted?

Votes will be counted by the inspector of election appointed for the Annual Meeting, who will separately count For and Withhold and (with respect to proposals other than the election of directors) Against votes, abstentions and broker non-votes. Shares represented by abstentions and broker non-votes will be counted in determining whether there is a quorum for the Annual Meeting. Abstentions and broker non-votes will not be counted towards the vote total for any proposal.

What Are the Costs of Soliciting these Proxies?

We will pay all of the costs of soliciting these proxies. Our directors and employees may solicit proxies in person or by telephone, fax or email. We will pay these employees and directors no additional compensation for these services. We will ask banks, brokers and other institutions, nominees and fiduciaries to forward these proxy materials to their principals and to obtain authority to execute proxies. We will then reimburse them for their expenses.

What Constitutes a Quorum for the Meeting?

The presence, in person or by proxy, of the holders of a majority of the outstanding shares of our Common Stock is necessary to constitute a quorum at the meeting. Votes of stockholders of record who are present at the meeting in

person or by proxy, abstentions and broker non-votes are counted for purposes of determining whether a quorum exists.

How can I find out the results of the voting at the Annual Meeting?

Preliminary voting results will be announced at the Annual Meeting. Final voting results will be published in our quarterly report on Form 10-Q for the second quarter of 2009.

When are stockholder proposals due for next year's Annual Meeting?

If you wish to submit a proposal to be considered for inclusion in next year's proxy materials or nominate a director, your proposal must be in proper form according to SEC Regulation 14A, Rule 14a-8 and received by the Secretary of the Company on or before December 26, 2009. If you wish to submit a proposal to be presented at the 2010 Annual Meeting of Stockholders but which will not be included in the Company's proxy materials, your proposal must be submitted in writing and in conformance with our By-laws to Amicus Therapeutics, Inc., 6 Cedar Brook Drive, Cranbury, NJ 08512 Attn: Secretary no earlier than November 25, 2009 and no later than December 26, 2009. You are advised to review our By-laws, which contain additional requirements about advance notice of stockholder proposals and director nominations.

Attending the Annual Meeting

The Annual Meeting will be held at the offices of Amicus Therapeutics, Inc., located at 6 Cedar Brook Drive, Cranbury, NJ 08512 on Wednesday, June 10, 2009 at 9:00 a.m. Eastern Daylight Time. When you arrive at Amicus, signs will direct you to the appropriate meeting rooms. You are not required to attend the Annual Meeting in order to vote.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information with respect to the beneficial ownership of our Common Stock as of March 31, 2009 for (a) the executive officers named in the Summary Compensation Table contained in this Proxy Statement, (b) each of our directors and director nominees, (c) all of our current directors and executive officers as a group and (d) each stockholder known by us to own beneficially more than 5% of our Common Stock. Beneficial ownership is determined in accordance with the rules of the SEC and includes voting or investment power with respect to the securities.

We deem shares of Common Stock that may be acquired by an individual or group within 60 days of March 31, 2009 pursuant to the exercise of options to be outstanding for the purpose of computing the percentage ownership of such individual or group, but are not deemed to be outstanding for the purpose of computing the percentage ownership of any other person shown in the table. Except as indicated in footnotes to this table, we believe that the stockholders named in this table have sole voting and investment power with respect to all shares of Common Stock shown to be beneficially owned by them based on information provided to us by these stockholders. Percentage of ownership is based on 22,643,056 shares of Common Stock outstanding on March 31, 2009.

Name and Address of Beneficial Owner	Number of Shares Beneficially Owned	Percentage of Shares Beneficially Owned
5% Stockholders		
Entities affiliated with New Enterprise Associates(1) 1119 St. Paul Street Baltimore, MD 21202	4,510,340	19.9%
Entities affiliated with Frazier Healthcare Ventures(2) 601 Union Street, Suite 3200 Seattle, WA 98101	3,520,678	15.5%
Entities affiliated with Prospect Venture Partners II, L.P.(3) 435 Tasso Street, Suite 200 Palo Alto, CA 94301	2,240,752	9.9%
Entities affiliated with CHL Medical Partners(4) 1055 Washington Boulevard Stamford, CT 06901	2,058,554	9.1%
Entities affiliated with Canaan Partners(5) 285 Riverside Avenue, Suite 250 Westport, CT 06880	1,714,090	7.6%
Entities affiliated with Quaker BioVentures(6) Cira Centre 2929 Arch Street Philadelphia, PA 19104-2868	1,419,762	6.3%
Entities affiliates with Baker Brothers Life Sciences, L.P.(7) 667 Madison Avenue New York, NY 10065	1,338,193	5.9%
Entities affiliates with Palo Alto Investors(8)	3,014,998	13.3%

470 University Avenue
Palo Alto, CA 94301

Name and Address of Beneficial Owner	Number of Shares Beneficially Owned	Percentage of Shares Beneficially Owned
Executive Officers and Directors		
John F. Crowley(9)	658,673	2.8%
David Palling, Ph.D.(10)	98,563	*
Matthew R. Patterson(11)	172,156	*
Gregory P. Licholai, M.D.(12)	85,467	*
James E. Dentzer(13)	105,819	*
S. Nicole Schaeffer(14)	73,054	*
David Lockhart, Ph.D.(15)	176,535	*
Bradley L. Campbell(16)	34,019	*
Andrew Shenker, M.D., Ph.D.(17)	21,250	*
John Kirk(18)	14,998	*
Geoffrey P. Gilmore(19)	17,500	*
Pol F. Boudes		*
Donald J. Hayden, Jr.(20)	81,361	*
Alexander E. Barkas, Ph.D.(3)	2,240,752	9.9%
Michael G. Raab		*
James N. Topper, M.D., Ph.D.(2)	3,520,678	15.5%
Glenn P. Sblendorio(21)	14,333	*
P. Sherrill Neff(6)	1,419,762	6.3%
Sol J. Barer, Ph.D.		*
All directors and executive officers as a group (19 persons)(22)	8,734,920	36.6%

* Represents beneficial ownership of less than one percent of our outstanding Common Stock.

- (1) Consists of 3,659,157 shares held of record by New Enterprise Associates 11, Limited Partnership and 851,183 shares held of record by New Enterprise Associates 9, Limited Partnership. Voting and investment power over the shares held by New Enterprises Associates 9, Limited Partnership are exercised by NEA Partners 9, Limited Partnership its general partner. The individual general partners of NEA Partners 9, Limited Partnership are C. Richard Kramlich, Peter J. Barris, Charles W. Newhall, III, Mark W. Perry and John M. Nehra. Voting and investment power over the shares held by New Enterprise Associates 11, Limited Partnership is exercised by NEA Partners 11, Limited Partnership, its general partner. The general partner of NEA Partners 11, Limited Partnership is NEA 11 GP, LLC. The individual managers of NEA 11 GP, LLC are C. Richard Kramlich, Peter J. Barris, Charles W. Newhall, III, Mark W. Perry, Scott D. Sandell, Eugene A. Trainor, III, Charles M. Linehan, Ryan D. Drant, Krishna Kittu Kolluri and M. James Barrett. Each of the aforementioned indirect holders of the shares held by New Enterprise Associates 11, Limited Partnership and New Enterprise Associates 9, Limited Partnership disclaims beneficial ownership of such shares except to the extent of their respective pecuniary interest therein, if any.
- (2) Consists of 2,586,886 shares held of record by Frazier Healthcare IV, L.P., 13,128 shares held of record by Frazier Affiliates IV, L.P. and 920,664 shares held of record by Frazier Affiliates V, L.P. Dr. Topper, a member of our Board of Directors, holds the title of General Partner with Frazier Healthcare Ventures. In that capacity he

shares voting and investment power for the shares held by both Frazier Healthcare IV, L.P. and Frazier Affiliates IV, L.P. Dr. Topper disclaims beneficial ownership of the shares held by entities affiliated with Frazier Healthcare Ventures, except to the extent of any pecuniary interest therein.

- (3) Consists of 2,207,144 shares held of record by Prospect Venture Partners II, L.P., and 33,608 shares held of record by Prospect Associates II, L.P. Dr. Barkas, a member of our Board of Directors and a Managing Member of the General Partner of both Prospect Venture Partners II, L.P. and Prospect Associates II, L.P.,

disclaims beneficial ownership of the shares held by entities affiliated with Prospect Venture Partners II, L.P. except, to the extent of any pecuniary interest therein.

- (4) Consists of 1,928,611 shares held of record by CHL Medical Partners II, L.P. and 129,943 shares held of record by CHL Medical Partners II Side Fund, L.P. Voting and investment power over the shares held by each of the partnerships constituting CHL Medical Partners is exercised by Collinson Howe & Lennox II, L.L.C. in its role as general partner and investment advisor to the partnerships. The members of Collinson Howe & Lennox II, L.L.C. are Jeffrey J. Collinson, Myles D. Greenberg, Timothy F. Howe, Ronald W. Lennox, and Gregory M. Weinhoff. Each of these members disclaims beneficial ownership of these shares except to the extent of his proportionate pecuniary interest therein.
- (5) Consists of 1,652,390 shares held of record by Canaan Equity III, L.P., and 61,700 shares held of record by Canaan Equity III Entrepreneurs, LLC. Canaan Equity Partners III, LLC, the sole general partner of Canaan Equity III, L.P. and sole manager of Canaan Equity III Entrepreneurs, LLC, has sole voting and disposition power over these shares. The Managers of Canaan Equity Partners, III, LLC are John V. Balen, Stephen L. Green, Deepak Kamra, Gregory Kopchinsky, Seth A. Rudnick, Guy M. Russo and Eric A. Young.
- (6) Consists of 1,064,822 shares held of record by Quaker BioVentures, L.P. and 354,940 shares held of record by Garden State Life Sciences Venture Fund, L.P. Mr. Neff, a member of our Board of Directors and a Member of the General Partner of both Quaker BioVentures, L.P., and Garden State Life Sciences Venture Fund, L.P. disclaims beneficial ownership of the shares held by entities affiliated with Quaker BioVentures, except to the extent of any pecuniary interest therein.
- (7) Consists of 331 shares held of record by Baker Bros. Investments II, L.P., 331,437 shares held of record by 667, L.P., 970,445 shares held of record by Baker Brothers Life Sciences, L.P., 30,844 shares held of record by 14159, L.P., 5,079 shares held of record by Baker/Tisch Investments, L.P. and 57 shares held of record by FBB Associates.
- (8) Consists of 3,014,998 shares held of record by Palo Alto Investors, LLC, Palo Alto Investors is the manager of Palo Alto Investors, LLC. Mr. Edwards is the controlling shareholder of Palo Alto Investors. Dr. Yun is the President of Palo Alto Investors, LLC and Palo Alto Investors. Each of Palo Alto Investors, LLC, Palo Alto Investors, Mr. Edwards and Dr. Yun disclaims beneficial ownership of the Stock except to the extent of that Filer's pecuniary interest therein.
- (9) Consists of 515,704 shares issuable upon the exercise of stock options exercisable within 60 days of March 31, 2009, and 142,969 shares held of record. Includes 119,736 shares held of record by John F. Crowley, 5,200 shares held of record by Aileen A. Crowley 2007 Grantor Retained Annuity Trust, and 18,033 shares held of record by John F. Crowley 2007 Grantor Retained Annuity Trust. Mr. Crowley is the sole trustee of the John F. Crowley 2007 Grantor Retained Annuity Trust and exercises voting and investment power over its shares. Mr. Crowley disclaims beneficial ownership of the shares held by the Aileen A. Crowley 2007 Grantor Retained Annuity Trust.
- (10) Consists of 47,859 shares issuable upon the exercise of stock options exercisable within 60 days of March 31, 2009, and 50,704 shares held of record.
- (11) Consists of 115,609 shares issuable upon the exercise of stock options exercisable within 60 days of March 31, 2009, and 56,547 shares held of record.
- (12)

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Consists of 78,649 shares issuable upon the exercise of stock options exercisable within 60 days of March 31, 2009, and 6,818 shares held of record. Includes 6,666 shares held of record by the Gregory P. Licholai 2006 Grantor Retained Annuity Trust, for which Mr. Licholai has sole voting and dispositive power.

- (13) Consists of 72,202 shares issuable upon the exercise of stock options exercisable within 60 days of March 31, 2009 and 33,617 shares subject to forfeiture under a restricted stock agreement. In order to satisfy certain tax withholding obligations, Mr. Dentzer surrenders a portion of his vested shares on each vesting date.
- (14) Consists of 60,472 shares issuable upon the exercise of stock options exercisable within 60 days of March 31, 2009 and 12,582 shares held of record.
- (15) Consists of 176,535 shares issuable upon the exercise of stock options exercisable within 60 days of March 31, 2009.

- (16) Consists of 34,019 shares issuable upon the exercise of stock options exercisable within 60 days of March 31, 2009.
- (17) Consists of 21,250 shares issuable upon the exercise of stock options exercisable within 60 days of March 31, 2009.
- (18) Consists of 14,998 shares issuable upon the exercise of stock options exercisable within 60 days of March 31, 2009.
- (19) Consists of 17,500 shares issuable upon the exercise of stock options exercisable within 60 days of March 31, 2009.
- (20) Consists of 81,361 shares issuable upon the exercise of stock options exercisable within 60 days of March 31, 2009.
- (21) Consists of 13,333 shares granted under a restricted stock agreement and 1,000 shares held of record.
- (22) Consists of 1,236,158 total shares issuable upon the exercise of stock options exercisable within 60 days of March 31, 2009 and 20,134,937 total shares held of record.

MANAGEMENT

The Board of Directors

Our Restated Certificate of Incorporation and Restated By-laws provide that our business is to be managed by or under the direction of our Board of Directors. Our Board of Directors is divided into three classes for purposes of election. One class is elected at each Annual Meeting of Stockholders to serve for a three-year term. Our Board of Directors currently consists of eight members, divided into three classes as follows:

The Class I directors are Dr. Barkas and Mr. Neff, and their term will expire at the 2011 Annual Meeting of Stockholders;

The Class II directors are Drs. Barer, Topper and Mr. Hayden and their term will expire at the annual meeting of stockholders to be held in 2009; and

The Class III directors are Messrs. Crowley, Raab, and Sblendorio, and their term will expire at the annual meeting of stockholders to be held in 2010.

Our Restated Certificate of Incorporation and Restated By-laws provide that the authorized number of directors may be changed only by resolution of the Board of Directors. Our Board of Directors has authorized that the size of the Board be set at nine members. Currently, the Board has one vacancy as a result of the resignation of Stephen Bloch in February 2009.

On April 15, 2009, our Board of Directors, upon the recommendation of the Nominating and Corporate Governance Committee, voted to nominate Sol J. Barer, Donald J. Hayden, Jr. and James N. Topper for re-election as Class II directors at the 2009 Annual Meeting for a term of three years to serve until the 2012 Annual Meeting of stockholders, and until their respective successors have been duly elected and qualified. The nominees are current directors of Amicus, and a description of the background of each is set forth below. Immediately thereafter is a description of the background of the existing directors whose terms of office extend beyond the annual meeting.

Nominees for Election at the Annual Meeting

Name	Age	Position
Sol. J. Barer, Ph.D.(1)	62	Director
Donald J. Hayden, Jr.(2)	53	Chairman and Director
James N. Topper, M.D., Ph.D.(1)	47	Director

(1) Member of Compensation Committee.

(2) Member of Nominating/Corporate Governance Committee.

Sol J. Barer, Ph.D. has served as a member of our Board of Directors since January 2009. Dr. Barer has been Chief Executive Officer of Celgene Corporation since May 1, 2006, and Chairman since January 1, 2007. He was appointed President of Celgene in 1993, Chief Operating Officer and Director in 1994 and is a member of the Executive Committee of the Board of Directors. He previously served as Senior Vice President, Science and Technology, and

Vice President/ General Manager, Chiral Products, from 1991 to 1994, and Vice President, Technology, from 1987 to 1991. Dr. Barer is on the Board of Trustees of Rutgers University, Board of Directors of PhRMA, serves on the Board of Trustees of the Biotechnology Council of New Jersey and is on the Board of the Brooklyn College Foundation. He has previously served as a Commissioner of the NJ Commission on Science and Technology. Dr. Barer received a Ph.D. in organic chemistry from Rutgers University.

Donald J. Hayden, Jr. has served as Chairman since March 2006 and from September 2006 until March 2007 he served as Interim President and Chief Executive Officer. From 1991 to 2005, he held several executive positions with Bristol-Myers Squibb Company, most recently serving as Executive Vice President and President, Americas. Mr. Hayden holds a B.A. from Harvard University and an M.B.A. from Indiana University.

James N. Topper, M.D., Ph.D., has served as a member of our Board of Directors since 2004. Dr. Topper has been a partner with Frazier Healthcare Ventures since August 2003, holding the position of General Partner since

2004. Prior to joining Frazier Healthcare, he served as Head of the Cardiovascular Research and Development Division of Millennium Pharmaceuticals and ran Millennium San Francisco (formerly COR Therapeutics) from 2002 until 2003. Prior to the merger of COR and Millennium in 2002, Dr. Topper served as the Vice President of Biology at COR from August 1999 to February 2002. He holds an appointment as a Clinical Assistant Professor of Medicine at Stanford University and as a Cardiology Consultant to the Palo Alto Veterans Administration Hospital. Dr. Topper currently serves on the Board of La Jolla Pharmaceutical Company. Dr. Topper holds an M.D. and a Ph.D. in Biophysics from Stanford University School of Medicine.

Directors Whose Terms Do Not Expire This Year

Name	Age	Position
John F. Crowley	42	President and Chief Executive Officer and Director
Alexander E. Barkas, Ph.D.(3)	61	Director
Michael G. Raab(1)(2)(3)	44	Director
Glenn P. Sblendorio(2)	53	Director
P. Sherrill Neff(1)(2)	57	Director

(1) Member of Compensation Committee.

(2) Member of Audit Committee.

(3) Member of Nominating/Corporate Governance Committee.

John F. Crowley has served as President and Chief Executive Officer since January 2005, and has also served as a Director of Amicus since August 2004, with the exception of the period from September 2006 to March 2007 when he was not an officer or director of Amicus while he was in active duty service in the United States Navy (Reserve). He was President and Chief Executive Officer of Orexigen Therapeutics, Inc. from September 2003 to December 2004. Mr. Crowley was President and Chief Executive Officer of Novazyme Pharmaceuticals, Inc., from March 2000 until that company was acquired by Genzyme Corporation in September 2001; thereafter he served as Senior Vice President of Genzyme Therapeutics until December 2002. Mr. Crowley received a B.S. degree in Foreign Service from Georgetown University's School of Foreign Service, a J.D. from the University of Notre Dame Law School, and an M.B.A. from Harvard Business School.

Alexander E. Barkas, Ph.D., has served as a member of our Board of Directors since 2004. Since 1997, Dr. Barkas has been a co-founder and served as a managing member of the general partner of a series of Prospect Venture Partners funds. Dr. Barkas serves as the chairman of the Board of Directors of a publicly-held biotechnology company, Geron Corporation and as a director of several private biotechnology and medical device companies. He holds a B.A. from Brandeis University and a Ph.D. from New York University.

Michael G. Raab has served as a member of our Board of Directors since 2004. Mr. Raab has served as Chairman and Chief Executive Officer of Ardelyx, Inc. since March 2009. Mr. Raab previously served as a partner of New Enterprise Associates from June 2002 until December 2008. From 1999 to 2002, he was a Senior Vice President, Therapeutics and General Manager, Renagel® at Genzyme Corporation. Mr. Raab holds a B.A. from DePauw University.

Glenn P. Sblendorio has served as a member of our Board of Directors since June 2006. Mr. Sblendorio has served as Chief Financial Officer and Executive Vice President of The Medicines Company since March 2006. Prior to joining The Medicines Company, Mr. Sblendorio was Executive Vice President and Chief Financial Officer of Eyetech Pharmaceuticals, Inc. from February 2002 until it was acquired by OSI Pharmaceuticals, Inc. in November 2005. From July 2000 to February 2002, Mr. Sblendorio served as Senior Vice President of Business Development at The Medicines Company. Mr. Sblendorio received his B.B.A. from Pace University and his M.B.A. from Fairleigh Dickinson University.

P. Sherrill Neff has served as a member of our Board of Directors since 2005. Mr. Neff is a founding partner of Quaker BioVentures, L.P. and has been with the firm since 2002. Prior to forming Quaker BioVentures, L.P., he was President, Chief Operating Officer, and a director of Neose Technologies, Inc. from 1994 to 2002. Mr. Neff has also previously served as the Senior Vice President, Corporate Development at U.S. Healthcare, Managing Director of

Alex, Brown & Son and a corporate attorney at Morgan, Lewis & Bockius. Mr. Neff currently sits on the Board of Resource Capital Corporation. Mr. Neff is a graduate of Wesleyan University and the University of Michigan Law School.

Director Independence

Our Board of Directors has reviewed the materiality of any relationship that each of our directors has with Amicus, either directly or indirectly. Based on this review, the Board has determined that the following directors are independent directors as defined by the rules and regulations of The Nasdaq Stock Market: Messrs. Hayden, Neff, Raab and Sblendorio, and Drs. Barer, Barkas and Topper.

Committees of the Board of Directors and Meetings

Our Board of Directors has an audit committee, a compensation committee, and a nominating and corporate governance committee, each of which has the composition and responsibilities described below.

Audit Committee. Our Audit Committee met seven times during 2008. The current members of our Audit Committee are Mr. Sblendorio, Mr. Raab and Mr. Neff. Mr. Sblendorio is the chair of the Committee. Our Board has determined that Mr. Sblendorio is an audit committee financial expert within the meaning of Item 7 (d) (3) (iv) of Schedule 14A of the Securities and Exchange Act of 1934, as amended (the Exchange Act) and has accounting or related financial management exp