

Vanda Pharmaceuticals Inc.
 Form 3
 April 12, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
CARE CAPITAL II LLC		(Month/Day/Year)	Vanda Pharmaceuticals Inc. [VNDA]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
47 HULFISH STREET, SUITE 310			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
PRINCETON, NJ 08542			(give title below)	(specify below)
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,450 ⁽⁷⁾	I	See Footnote ⁽¹⁾
Common Stock	90 ⁽⁷⁾	I	See Footnote ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Series A Preferred Stock	Â (3)	Â (4)	Common Stock	1,442,552 (7)	\$ (5)	I	See Footnote (1)
Series A Preferred Stock	Â (3)	Â (4)	Common Stock	98,949 (7)	\$ (5)	I	See Footnote (2)
Series B Preferred Stock	Â (3)	Â (4)	Common Stock	1,938,203 (7)	\$ (6)	I	See Footnote (1)
Series B Preferred Stock	Â (3)	Â (4)	Common Stock	132,961 (7)	\$ (6)	I	See Footnote (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARE CAPITAL II LLC 47 HULFISH STREET SUITE 310 PRINCETON, NJ 08542	Â	Â X	Â	Â
CARE CAPITAL INVESTMENTS II LP 47 HULFISH STREET SUITE 310 PRINCETON, NJ 08542	Â	Â X	Â	Â
Care Capital Offshore Investments II LP 47 HULFISH STREET SUITE 310 PRINCETON, NJ 08542	Â	Â X	Â	Â
LESCHLY JAN 47 HULFISH STREET SUITE 310 PRINCETON, NJ 08542	Â	Â X	Â	Â

Signatures

/s/ David R. Ramsay, Authorized Signatory

04/12/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) The reportable securities are owned directly by Care Capital Investments II, L.P. and indirectly by Care Capital II, LLC as general partner of Care Capital Investments II, L.P. Care Capital II, LLC disclaims beneficial ownership of the reportable securities and this report shall not be deemed an admission that Care Capital II, LLC is the beneficial owner of such securities for purposes of Section 16 or for any

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other purpose, except to the extent of its pecuniary interest therein. Jan Leschly is a managing member of Care Capital II, LLC. Mr. Leschly disclaims beneficial ownership of the reportable securities and this report shall not be deemed an admission that he is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein

The reportable securities are owned directly by Care Capital Offshore Investments II, L.P. and indirectly by Care Capital II, LLC as general partner of Care Capital Offshore Investments II, L.P. Care Capital II, LLC disclaims beneficial ownership of the reportable securities and this report shall not be deemed an admission that Care Capital II, LLC is the beneficial owner of such securities for

- (2) purposes of Section 16 or for any other purpose, except to the extent of its pecuniary interest therein. Jan Leschly is a managing member of Care Capital II, LLC. Mr. Leschly disclaims beneficial ownership of the reportable securities and this report shall not be deemed an admission that he is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein.
- (3) Immediately.
- (4) Not applicable.
- (5) Reflects the automatic conversion of each share of Series A Preferred Stock to one share of Common Stock to occur upon the close of business of the day immediately preceding the closing of the issuer's initial public offering.
- (6) Reflects the automatic conversion of each share of Series B Preferred Stock to one share of Common Stock to occur upon the close of business of the day immediately preceding the closing of the issuer's initial public offering.
- (7) Reflects a 1-for-3.309755 reverse stock split to occur immediately following the effectiveness of the registration statement covering the issuer's initial public offering.

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

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