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TRIANGLE PHARMACEUTICALS INC Form 4 January 21, 2003

FORM 4

 \underline{X} Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

				uer Name a ngle Pharm			Pers	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) Duke Universi 305 Social Scie	(First) ty	(Middle) 0097	of Re	.S. Identific porting Pers entity (volus	son,		r 4. Statement for Month/Day/Year 1/16/03	10% O	X Director 10% Owner Officer (give title below) Other (specify below)		
Durham, NC 2	(Street) Durham, NC 27708						5. If Amendment, Date of Original (Month/Day/Year)	(Che <u>X</u> Fo Perso Fo	ividual or Joint/Group Filing ek Applicable Line) m filed by One Reporting n m filed by More than One rting Person		
(Cit	(State)	(Zip)		Table I	Non-I	Derivat	l, Disposed	Disposed of, or Beneficially Owned			
I. Title of2. Trans-2A. Deemed3. 'SecurityactionExecutionactInstr. 3)DateDate,Co(Month/if any(InDay/(Month/Day/CoYear)Year)Year)				(A) or Dis (D)	sposec 4 & 5)	l of Price	5. Amount of Securities Beneficially Owned Follow- ing Reported Transactions(s) (Instr. 3 & 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common 1/16/03 I Stock I				16,000	D	\$6.00		D I	Grabowski Associates, Inc. Pension Fund		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g.,	puts.	calls.	warrants,	options,	convertible securities)
(-··ə·)					

1. Title of	2. Conver-	3.	3A.	4.	5.	6. Date Exercisable	7. Title and	8. Price of	9. Number of	10.	11. Nature
Derivative	sion or	Trans-	Deemed	Trans-	Number	and Expiration	Amount of	Derivative	Derivative	Owner-	of Indirect
Security	Exercise	action	Execution	action	of	Date	Underlying	Security	Securities	ship	Beneficial
	Price of	Date	Date,	Code	Derivati	(Melonth/Day/	Securities	(Instr. 5)	Beneficially	Form	Ownership
(Instr. 3)	Derivative		if any		Securitie	¥ear)	(Instr. 3 & 4)		Owned	of Deriv-	(Instr. 4)
	Security	(Month/	(Month/	(Instr.	Acquire	d			Following	ative	
		Day/	•	8)	(A) or				Reported	Security:	
		Year)	Year)		Dispose	b			Transaction(s)	Direct	

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			of (D) (Instr. 3, 4 & 5)						(Instr. 4)			
		Code	V	(A)		Exer-cisable			Amount or Number of Shares			

Explanation of Responses:

By: /s/ <u>R. Andrew Finkle</u> R. Andrew Finkle as Attorney-in-fact for Henry Grabowski **Signature of Reporting Person <u>1/21/03</u> Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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