

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>CARE CAPITAL II LLC</u> <hr/> (Last) (First) (Middle) 47 HULFISH STREET SUITE 310 <hr/> (Street) PRINCETON NJ 08542 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/12/2006	3. Issuer Name and Ticker or Trading Symbol <u>Vanda Pharmaceuticals Inc. [VNDA]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) 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⁾

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 Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	(3)	(4)	Common Stock	1,442,552 ⁽⁷⁾	(5)	I	See Footnote ⁽¹⁾
Series A Preferred Stock	(3)	(4)	Common Stock	98,949 ⁽⁷⁾	(5)	I	See Footnote ⁽²⁾
Series B Preferred Stock	(3)	(4)	Common Stock	1,938,203 ⁽⁷⁾	(6)	I	See Footnote ⁽¹⁾
Series B Preferred Stock	(3)	(4)	Common Stock	132,961 ⁽⁷⁾	(6)	I	See Footnote ⁽²⁾

1. Name and Address of Reporting Person*
CARE CAPITAL II LLC

 (Last) (First) (Middle)
 47 HULFISH STREET
 SUITE 310

 (Street)
 PRINCETON NJ 08542

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
CARE CAPITAL INVESTMENTS II LP

 (Last) (First) (Middle)
 47 HULFISH STREET
 SUITE 310

 (Street)
 PRINCETON NJ 08542

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Care Capital Offshore Investments II LP

 (Last) (First) (Middle)
 47 HULFISH STREET
 SUITE 310

 (Street)

PRINCETON NJ 08542

(City) (State) (Zip)

1. Name and Address of Reporting Person*

LESCHLY JAN

(Last) (First) (Middle)

47 HULFISH STREET
SUITE 310

(Street)
PRINCETON NJ 08542

(City) (State) (Zip)

Explanation of Responses:

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 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
2. 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 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.

/s/ David R. Ramsay, Authorized 04/12/2006
Signatory

** Signature of Reporting Person Date

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 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

STATEMENT APPOINTING DESIGNATED FILER AND
 AUTHORIZED SIGNATORY
 APRIL 12, 2006

Each of the entities listed on SCHEDULE A attached hereto (each a "Reporting Entity") and each party listed on SCHEDULE B attached hereto (each a "Reporting Individual"; together with the Reporting Entities, the "Reporting Persons") hereby authorizes and designates Care Capital II, LLC (the "Designated Filer"), to prepare and file on behalf of such Reporting Person individually, or jointly together with other Reporting Persons, any and all reports, notices, communications and other documents (including, but not limited to, reports on Schedule 13D, Schedule 13G, Form 3, Form 4 and Form 5) that such Reporting Person may be required to file with the United States Securities and Exchange Commission or with any regulatory body, including United States federal, state and self-regulatory bodies, with respect to the Reporting Person's ownership of, or transactions in, the securities of any entity whose securities are beneficially owned (directly or indirectly) by such Reporting Person (collectively, the "Reports").

Each Reporting Person hereby further authorizes and designates David R. Ramsay (the "Authorized Signatory") to execute and file on behalf of such Reporting Person the Reports and to perform any and all other acts, which in the opinion of a Designated Filer or such Authorized Signatory may be necessary or incidental to the performance of the foregoing powers herein granted.

The authority of the Designated Filer and Authorized Signatory under this document with respect to each Reporting Person shall continue until such Reporting Person is no longer required to file any Reports with respect to the Reporting Person's ownership of, or transactions in, securities, unless earlier revoked in writing. Each Reporting Person acknowledges that the Designated Filer and the Authorized Signatory are not assuming any of the Reporting Person's responsibilities to comply with any United States federal or state law or with any regulations promulgated thereto.

SCHEDULE A

Care Capital II, LLC
 Care Capital Investments II,
 L.P.
 Care Capital Offshore Investments II, L.P.

SCHEDULE B

Jan
 Leschly

In Witness Whereof, the undersigned have caused this Statement Appointing Designated Filer and Authorized Signatory to be

effective as of
April 12, 2006.

Reporting Persons:

April 12, 2006

/s/ Jan Leschly

Jan Leschly

April 12, 2006

INVESTMENTS II, L.P.
CARE CAPITAL
a Delaware Limited Partnership
By:
CARE CAPITAL II, LLC
Its General Partner

Ramsay
/s/David R.

By: David R.
Ramsay
Managing Member

April 12, 2006

CAPITAL OFFSHORE INVESTMENTS, L.P.
CARE
a Delaware Limited Partnership
By: CARE CAPITAL II, LLC
Its General Partner

/s/ David R. Ramsay

By: David R. Ramsay
Managing Member

April 12, 2006

CARE CAPITAL II, LLC
By: /s/ David R. Ramsay

David R.
Ramsay, Managing Member

JOINT FILER INFORMATION

Joint Filer Name: Care Capital Investments II, L.P.

Relationship to Issuer: 10% Owner

Address: 47 Hulfish Street, Suite 310, Princeton, NJ 08542

Designated Filer: Care Capital II, LLC

Date of Event Requiring Statement: April 12, 2006

Issuer Name and Ticker or Trading Symbol: Vanda Pharmaceuticals, Inc. (VNDA)

Signature Care Capital Investments II, L.P.

Capital II, LLC By: Care Its General Partner

R. Ramsay By: /s/ David Ramsay, Authorized Signatory

Joint Filer Name: Care Capital Offshore Investments II, L.P.

Relationship to Issuer: 10% Owner

Address: 47 Hulfish Street, Suite 310, Princeton, NJ 08542

Designated Filer: Care Capital II, LLC

Date of Event Requiring Statement: April 12, 2006

Issuer Name and Ticker or Trading Symbol: Vanda Pharmaceuticals, Inc. (VNDA)

Signature Care Capital Offshore Investments II, L.P.

LLC By: Care Capital II, Its General Partner

By: /s/ David R. Ramsay Ramsay, Authorized Signatory

Joint Filer Name: Jan Leschly

Relationship to Issuer: 10% Owner

Address: 47 Hulfish Street, Suite 310, Princeton, NJ 08542

Designated Filer: Care Capital II,

LLC

Date of Event Requiring
Statement:

April 12, 2006

Issuer Name and Ticker
or Trading Symbol:
Inc. (VNDA)

Vanda Pharmaceuticals,

Signature

Jan Leschly

By: /s/ David R.

Ramsay

David R. Ramsay, Authorized Signatory