

INCARA PHARMACEUTICALS CORP
Form SC 13G/A
February 08, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Incara Pharmaceuticals Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

45324E103

(CUSIP Numbers)

December 31, 2001

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Name of Reporting Person

1 I.R.S. Identification No. of Above Person (Entities Only)

W. Ruffin Woody, Jr.

Check the Appropriate Box if a Member of a Group (See Instructions)

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2 Not Applicable (a)
 (b)

 SEC Use Only

3

 Citizenship or Place of Organization

4

United States

 Sole Voting Power

5
 NUMBER OF 482,780
 SHARES

 Shared Voting Power

6
 BENEFICIALLY 0
 OWNED BY

 Sole Dispositive Power

7
 EACH 482,780
 REPORTING PERSON

 Shared Dispositive Power

8
 0

 Aggregate Amount Beneficially Owned by Each Reporting Person

9

482,780

 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares
 (See Instructions)

10

Not Applicable

 Percent of Class Represented by Amount in Row (9)

11

3.8%

 Type of Reporting Person (See Instructions)

12

IN

 Item 1(a) Name of Issuer

Incara Pharmaceuticals Corporation

Item 1(b) Address of Issuer's Principal Executive Offices

79 T.W. Alexander Drive, 4401 Research Commons, Suite 200,
 P.O. Box 14287 Research Triangle Park, NC 27709-4287

Item 2(a) Name of Person Filing

W. Ruffin Woody, Jr.

Item 2(b) Address of Principal Business Office, or, if None, Residence

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P.O. Box 381
124 B South Main Street, Roxboro, NC 27573

- Item 2(c) Citizenship
- United States
- Item 2(d) Title of Class of Securities
- Common Stock
- Item 2(e) CUSIP Number
- 45324E103
- Item 3. Filing Pursuant to Rules 13d-1(b) or 13d-2(b)
- Not Applicable
- Item 4. Ownership
- (a) As of December 31, 2001, Mr. Woody beneficially owned an aggregate of 482,780 shares of the Issuer's Common Stock which includes 467,900 shares owned and 14,880 shares issuable upon exercise of warrants.
- (b) Percent of class:
- 3.8%. This final Schedule 13G is being filed because the ownership has decreased to less than 5% due to the issuance of additional shares of common stock by Incara Pharmaceuticals
- (c) Number of shares as to which such person has:
- (i) Sole power to vote or to direct the vote: 482,780
- (ii) Shared power to vote or to direct the vote: 0
- (iii) Sole power to dispose or to direct the disposition of: 482,780
- (iv) Shared power to dispose or to direct the disposition of: 0
- Item 5. Ownership of Five Percent or Less of a Class
- Not Applicable
- Item 6. Ownership of More than Five Percent on Behalf of Another Person
- Not Applicable
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company
- Not Applicable
- Item 8. Identification and Classification of Members of the Group
- Not Applicable
- Item 9. Notice of Dissolution of Group

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Not Applicable

Item 10. Certification

Not Applicable

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.

February 6, 2002

Date

/s/ W. Ruffin Woody, Jr.

W. Ruffin Woody, Jr.