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TERCICA IN	C										
Form 4 March 14, 200	16										
								OMB A	PPROVAL		
FORM	4 UNITED	STATES					E COMMISSION		3235-0287		
Check this if no longe subject to Section 16 Form 4 or Form 5 obligations may contin <i>See</i> Instruct 1(b).	Filed pur Filed pur Section 17	Washington, D.C. 20549 STATEMENT OF CHANGES IN 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 Re	esponses)										
	ldress of Reporting IRISTOPHER E	EUGENE	Symbol	er Name an ICA INC		Trading	5. Relationship o Issuer				
(Last)	(First) (A	Middle)	3. Date of	of Earliest T	ransaction		(Check all applicable)				
2000 SIERRA SUITE 400	A POINT PARI		(Month/) 03/10/2	Day/Year) 2006			Director X Officer (giv below) Snr VP, C		% Owner her (specify erations		
				4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
BRISBANE,	CA 94005						Form filed by Person	More than One R	eporting		
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	Acquired, Disposed o	of, or Beneficia	lly Owned		
	. Transaction Date Month/Day/Year)	2A. Deeme Execution I any (Month/Day	Date, if		Disposed	(A) or of (D) 4 and 5) (A) or	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Reminder: Repo	rt on a separate line	e for each cla	ss of sec	urities bene	ficially ow	ned directly	or indirectly.				
					Perso inforr requi	ons who re nation con red to resp ays a curre	spond to the collect tained in this form ond unless the for ntly valid OMB col	are not m	SEC 1474 (9-02)		

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securitie
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8		Acquired (or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee stock options (right to buy)	\$ 7.37	03/10/2006		A		65,000		03/10/2007 <u>(1)</u>	03/10/2016	Common stock	65,0

Reporting Owners

Reporting Owner Name / Address			Relationships						
	Director	10% Owner	Officer	Other					
RIVERA CHRISTOPHER EU 2000 SIERRA POINT PARK BRISBANE, CA 94005			Snr VP, Commercial Operations						
Signatures									
/s/: Christopher E. Rivera	03/14/2006								

**Signature of Reporting Person

Date

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 4(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) 1/4 of the shares vest on 3/10/2007 and 1/48 of the total shares vest each month thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.