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SAVIENT PHARMACEUTICALS INC

Filed by

SAC CAPITAL ADVISORS LLC

FORM SC 13G

(Statement of Ownership)

Filed 12/21/07

Address	ONE TOWER CENTER EAST BRUNSWICK, NJ 08816
Telephone	7324189300
CIK	0000722104
Symbol	SVNT
SIC Code	2833 - Medicinal Chemicals and Botanical Products
Industry	Biotechnology & Drugs
Sector	Technology
Fiscal Year	12/31

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

SAVIENT PHARMACEUTICALS, INC.

(Name of Issuer)

Common Stock, Par Value $0.01 Per Share

(Title of Class of Securities)

80517Q100
(CUSIP Number)

December 13, 2007
(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)
[X] 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 on 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).

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON S.A.C. Capital Advisors, LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [ ] (b) [X]
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 2,057,512 (1) (see Item 4)
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 2,057,512 (1) (see Item 4)

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,057,512 (1) (see Item 4)
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 3.8% (1) (see Item 4)
12	TYPE OF REPORTING PERSON* 00

*SEE INSTRUCTION BEFORE FILLING OUT

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON S.A.C. Capital Management, LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [ ] (b) [X]
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 2,057,512 (1) (see Item 4)
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 2,057,512 (1) (see Item 4)

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,057,512 (1) (see Item 4)
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 3.8% (1) (see Item 4)
12	TYPE OF REPORTING PERSON* 00

*SEE INSTRUCTION BEFORE FILLING OUT

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Sigma Capital Management, LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [ ] (b) [X]
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 2,300,000 (2) (see Item 4)
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 2,300,000 (2) (see Item 4)

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,300,000 (2) (see Item 4)
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.3% (2) (see Item 4)
12	TYPE OF REPORTING PERSON* 00

*SEE INSTRUCTION BEFORE FILLING OUT

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Steven A. Cohen
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [ ] (b) [X]
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 4,357,512 (3) (see Item 4)
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 4,357,512 (3) (see Item 4)

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,357,512 (3) (see Item 4)
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 8.1% (3) (see Item 4)
12	TYPE OF REPORTING PERSON* IN

*SEE INSTRUCTION BEFORE FILLING OUT

Item 1(a) Name of Issuer:

Savient Pharmaceuticals, Inc.

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

One Tower Center, East Brunswick, New Jersey 08816

Items 2(a) Name of Person Filing:

This statement is filed by: (i) S.A.C. Capital Advisors, LLC ("SAC Capital Advisors") with respect to shares of common stock, $0.01 par value per share ("Shares"), of the Issuer beneficially owned by S.A.C. Capital Associates, LLC ("SAC Capital Associates"), S.A.C. MultiQuant Fund, LLC ("SAC MultiQuant Fund") and S.A.C. Select Fund, LLC ("SAC Select Fund"); (ii) S.A.C. Capital Management, LLC ("SAC Capital Management") with respect to Shares beneficially owned by SAC Capital Associates, SAC MultiQuant Fund and SAC Select Fund; (iii) Sigma Capital Management, LLC ("Sigma Management") with respect to Shares beneficially owned by Sigma Capital Associates, LLC ("Sigma Capital Associates"); and (iv) Steven A. Cohen with respect to Shares beneficially owned by SAC Capital Advisors, SAC Capital Management, SAC Capital Associates, SAC MultiQuant Fund, SAC Select Fund, Sigma Management and Sigma Capital Associates.

SAC Capital Advisors, SAC Capital Management, Sigma Management and Steven A. Cohen have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G as Exhibit 99.1, pursuant to which they have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended.

Item 2(b) Address of Principal Business Office:

The address of the principal business office of (i) SAC Capital Advisors and Mr. Cohen is 72 Cummings Point Road, Stamford, Connecticut 06902 and (ii) SAC Capital Management and Sigma Management is 540 Madison Avenue, New York, New York 10022.

Item 2(c) Citizenship:

SAC Capital Advisors, SAC Capital Management and Sigma Management are Delaware limited liability companies. Mr. Cohen is a United States citizen.

Item 2(d) Title of Class of Securities:

Common Stock, par value $0.01 per share

Item 2(e) CUSIP Number:

80517Q100

Item 3 Not Applicable

Item 4 Ownership:

The percentages used herein are calculated based upon the Shares issued and outstanding as of November 9, 2007 as reported on the Issuer's quarterly report on Form 10-Q filed with the Securities and Exchange Commission for the quarterly period ended September 30, 2007.

As of the close of business on December 20, 2007:

1. S.A.C. Capital Advisors, LLC
(a) Amount beneficially owned: 2,057,512 (1)
(b) Percent of class: 3.8% (1)
(c)(i) Sole power to vote or direct the vote: -0-
(ii) Shared power to vote or direct the vote:

2,057,512 (1)

(iii) Sole power to dispose or direct the disposition: -0-
(iv) Shared power to dispose or direct the disposition:

2,057,512 (1)

2. S.A.C. Capital Management, LLC
(a) Amount beneficially owned: 2,057,512 (1)
(b) Percent of class: 3.8% (1)
(c)(i) Sole power to vote or direct the vote: -0-
(ii) Shared power to vote or direct the vote:

2,057,512 (1)

(iii) Sole power to dispose or direct the disposition: -0-
(iv) Shared power to dispose or direct the disposition:

2,057,512 (1)

3. Sigma Capital Management, LLC
(a) Amount beneficially owned: 2,300,000 (2)
(b) Percent of class: 4.3% (2)
(c)(i) Sole power to vote or direct the vote: -0-
(ii) Shared power to vote or direct the vote:

2,300,000 (2)

(iii) Sole power to dispose or direct the disposition: -0-
(iv) Shared power to dispose or direct the disposition:

2,300,000 (2)

4. Steven A. Cohen
(a) Amount beneficially owned: 4,357,512 (3)
(b) Percent of class: 8.1% (3)
(c)(i) Sole power to vote or direct the vote: -0-
(ii) Shared power to vote or direct the vote:

4,357,512 (3)

(iii) Sole power to dispose or direct the disposition: -0-
(iv) Shared power to dispose or direct the disposition:

4,357,512 (3)

(1) Includes 100,000 Shares subject to call options held by SAC Capital Associates.

(2) Includes 200,000 Shares subject to call options held by Sigma Capital Associates.

(3) Includes 100,000 Shares subject to call options held by SAC Capital Associates and 200,000 Shares subject to call options held by Sigma Capital Associates.

SAC Capital Advisors, SAC Capital Management, Sigma Management and Mr. Cohen own directly no Shares. Pursuant to investment management agreements, each of SAC Capital Advisors and SAC Capital Management share all investment and voting power with respect to the securities held by SAC Capital Associates, SAC MultiQuant Fund and SAC Select Fund. Pursuant to an investment management agreement, Sigma Management maintains investment and voting power with respect to the securities held by Sigma Capital Associates. Mr. Cohen controls each of SAC Capital Advisors, SAC Capital Management and Sigma Management. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, each of (i) SAC Capital Advisors, SAC Capital Management and Mr. Cohen may be deemed to own beneficially 2,057,512 (1) Shares (constituting approximately 3.8% (1) of the Shares outstanding) and (ii) Sigma Management and Mr. Cohen may be deemed to own beneficially 2,300,000 (2) Shares (constituting approximately 4.3% (2) of the Shares

outstanding). Each of SAC Capital Advisors, SAC Capital Management, Sigma Management and Mr. Cohen disclaim beneficial ownership of any of the securities covered by this statement.

Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. [ ]

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:

Not Applicable

Item 10 Certification:

By signing below the signatory certifies that, to the best of his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

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.

Dated: December 21, 2007

S.A.C. CAPITAL ADVISORS, LLC

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By:  /s/ Peter Nussbaum
     ----------------------------------
Name:   Peter Nussbaum
Title:  Authorized Person
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S.A.C. CAPITAL MANAGEMENT, LLC

```
By:  /s/ Peter Nussbaum
     ----------------------------------
Name:   Peter Nussbaum
Title:  Authorized Person
```

SIGMA CAPITAL MANAGEMENT, LLC

```
By:  /s/ Peter Nussbaum
     ----------------------------------
Name:   Peter Nussbaum
Title:  Authorized Person
```

STEVEN A. COHEN

```
By:  /s/ Peter Nussbaum
     ----------------------------------
Name:   Peter Nussbaum
Title:  Authorized Person
```

Exhibit 99.1

JOINT FILING AGREEMENT

The undersigned hereby agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, and that all subsequent amendments to this statement on Schedule 13G may be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements.

Dated: December 21, 2007

S.A.C. CAPITAL ADVISORS, LLC

```
By:  /s/ Peter Nussbaum
     ----------------------------------
Name:   Peter Nussbaum
Title:  Authorized Person
```

S.A.C. CAPITAL MANAGEMENT, LLC

```
By:  /s/ Peter Nussbaum
     ----------------------------------
Name:   Peter Nussbaum
Title:  Authorized Person
```

SIGMA CAPITAL MANAGEMENT, LLC

```
By:  /s/ Peter Nussbaum
     ----------------------------------
Name:   Peter Nussbaum
Title:  Authorized Person
```

STEVEN A. COHEN

```
By:  /s/ Peter Nussbaum
     ----------------------------------
Name:   Peter Nussbaum
Title:  Authorized Person
```