Form 3 October 30, 2	2008								
FORM		TED STA	TES SECURITIES AND EXCHANGE COMMISSION			OMB APPROVAL			
FUNI	13		Washington, D.C. 20549				OMB Number:	3235-0104	
INITIAL STATEMENT OF 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							Expires: Estimated a burden hour response	0	
(Print or Type F	Responses)								
 Name and Address of Reporting Person <u>*</u> Å Jones Cheri 			2. Date of Event RequiringStatement(Month/Day/Year)	3. Issuer Name and Ticker or Trading Syn PEPLIN INC [PLI]			nbol		
(Last)	(First)	(Middle)	10/30/2008				5. If Amendment, Date Original Filed(Month/Day/Year)		
C/O PEPLIN, INC., 6475 CHRISTIE AVENUE			(Check all applicable)			Monul/Day/Tea)		
(Street)				OfficerOther Filing (give title below) (specify below)X_Fo			dividual or Joint/Group g(Check Applicable Line) ³ orm filed by One Reporting		
EMERYVII	LLE, CA	94608		F			n Form filed by More than One rting Person		
(City)	(State)	(Zip)	Table I - I	Non-Derivat	tive Securit	ies Benefici	ally Owned		
1.Title of Secu (Instr. 4)	rity		2. Amount o Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Ownership (Instr. 5)	Indirect Benefi	cial	
	ort on a separ	rate line for ea	ch class of securities benefic	ially S	SEC 1473 (7-02	2)			

owned directly or indirectly. Persons who respond to the collection of information contained in this form are not

Jones Cheri

information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I)	

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						(Instr. 5)	
Stock Option	(1)		Stock	25,000	\$ 12.79	D	Â
Stock Option		12/31/2011			\$ 15.95	D	Â
Stock Option	(<u>3)</u>	12/02/2017	Common Stock	33,339	\$ 13.81	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Jones Cheri C/O PEPLIN, INC. 6475 CHRISTIE AVENUE EMERYVILLE, CA 94608	Â	Â	Vice President	Â			
Signatures							
/s/ Candace Page, Attorney-in-F Jones	10/30/2008						
**Signature of Reporting Per		Date					

Explanation of Responses:

* 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).

(1) 8,334 options vested on 01/01/07, 8,333 options vested on 01/01/08 and 8,333 options will vest on 01/01/09.

(2) 3,334 options vested on 01/01/07, 3,333 options vested on 01/01/08 and 3,333 options will vest on 01/01/09.

(3) The options will vest in forty-eight (48) successive monthly installments beginning 01/03/08 until fully vested on 12/03/11.

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.