

JAZZ PHARMACEUTICALS INC  
 Form 4  
 January 13, 2012

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 Responses)

1. Name and Address of Reporting Person \*  
**COLELLA SAMUEL D**

2. Issuer Name and Ticker or Trading Symbol  
**JAZZ PHARMACEUTICALS INC  
 [JAZZ]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**C/O VERSANT VENTURES, 3000  
 SAND HILL ROAD, BLDG 4 STE  
 210**

**01/11/2012**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**MENLO PARK, CA 94025**

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of 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)
			Code	V	Amount or Price		
Common Stock	01/11/2012		M		10,000 A \$ 12.75	10,000	D
Common Stock	01/11/2012		F(1)		2,623 D \$ 48.6	7,377	D
Common Stock	01/11/2012		M		10,000 A \$ 7.84	17,377	D
Common Stock	01/11/2012		F(1)		1,613 D \$ 48.6	15,764	D
	01/11/2012		M		10,000 A \$ 6.33	25,764	D

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Common Stock									
Common Stock	01/11/2012		F <sup>(1)</sup>	1,302	D	\$ 48.6	24,462	D	
Common Stock	01/11/2012		M	12,500	A	\$ 8.23	36,962	D	
Common Stock	01/11/2012		F <sup>(1)</sup>	2,116	D	\$ 48.6	34,846	D	
Common Stock	01/11/2012		M	12,500	A	\$ 34.99	47,346	D	
Common Stock	01/11/2012		F <sup>(1)</sup>	8,999	D	\$ 48.6	38,347	D	
Common Stock							1,488,676	I	By Versant Venture Capital II, L.P. <sup>(2)</sup>
Common Stock							28,260	I	By Versant Affiliates Fund II-A, L.P. <sup>(3)</sup>
Common Stock							13,247	I	By Versant Side Fund II, L.P. <sup>(4)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		



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- (5) This nonstatutory stock option vested in 12 equal monthly installments from August 15, 2007.
- (6) This nonstatutory stock option vested in 12 equal monthly installments from August 15, 2008.
- (7) This nonstatutory stock option vested in 12 equal monthly installments from August 17, 2009.
- (8) This nonstatutory stock option vested in 12 equal monthly installments from August 15, 2010.
- (9) This nonstatutory stock option has a vesting schedule of 100% vesting in 12 equal monthly installments from August 15, 2011.

- On October 24, 2011, the Board of Directors of the Issuer approved the full vesting of unvested nonstatutory stock options held by the
- (10) Issuer's officers and non-employee directors, including the Reporting Person. Such vesting acceleration became effective on December 13, 2011.

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.