

PERSEUSPUR LLC  
Form 4  
March 08, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
PERSEUSPUR LLC

2. Issuer Name and Ticker or Trading Symbol  
MAP Pharmaceuticals, Inc. [MAPP]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
2099 PENNSYLVANIA AVE  
NW, STE 900

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/04/2010

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

(Street)  
WASHINGTON, DC 20006

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

**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	(A) or (D)	Price
Common Stock	03/04/2010		S		677	D	\$ 14.15 (1)
							2,868,472 (2)
							I (2) (3)
							See Footnotes (2) (3)
Common Stock	03/04/2010		S		14	D	\$ 14.15 (1)
							2,868,472 (2)
							I (2) (4)
							See Footnotes (2) (4)
Common Stock	03/04/2010		S		3,061	D	\$ 14.15 (1)
							2,868,472 (2)
							I (2) (5)
							See Footnotes (2) (5)
Common Stock	03/04/2010		S		10,553	D	\$ 14.27
							2,868,472 (2)
							I (2) (6)
							See Footnotes

									(2) (6)
Common Stock	03/05/2010	S	4,616	D	\$ 13.95 (7)	2,842,887	(2)	I (2) (8)	See Footnotes (2) (8)
Common Stock	03/05/2010	S	97	D	\$ 13.95 (7)	2,842,887	(2)	I (2) (9)	See Footnotes (2) (9)
Common Stock	03/05/2010	S	20,872	D	\$ 13.95 (7)	2,842,887	(2)	I (2) (10)	See Footnotes (2) (10)

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

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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 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. Price of Derivative Security (Instr. 5)	9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr...
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERSEUSPUR LLC 2099 PENNSYLVANIA AVE NW STE 900 WASHINGTON, DC 20006		X		
PEARL FRANK H 2099 PENNSYLVANIA AVENUE NW SUITE 900 WASHINGTON, DC 20006		X		

## Signatures

/s/ Kenneth M.  
Socha (11) 03/08/2010

\_\_Signature of Reporting  
Person Date

/s/ Kenneth M.  
Socha (12) 03/08/2010

\_\_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) The price shown in Column 4 is a weighted average sale price. The price range for the sales is \$14.00 to \$14.23. The Reporting Person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

(2) All of the securities reported herein are held for the account of Perseus-Soros BioPharmaceutical Fund, LP ("Perseus-Soros"), Perseus-Soros Partners, LLC ("Perseus-Soros Partners"), the general partner of Perseus-Soros, Perseus Biotech Investment, LLC ("PBI"), Perseus Biotech Fund Partners, LLC ("Perseus Biotech Fund Partners"), Biotech Management Partners, LLC ("Biotech Management Partners"), Perseus, L.L.C. ("Perseus"), Perseuspur, L.L.C. ("Perseuspur"), Perseus 2000 Biotech Satellite, LLC ("Perseus Satellite") and Frank H. Pearl. Perseus BioTech Fund Partners is a managing member of Perseus-Soros Partners and Biotech Management Partners. Perseuspur is the managing member of Perseus, PBI, Perseus Biotech Fund Partners and the entity that controls Perseus Satellite. Frank H. Pearl is the managing member of Perseuspur.

(3) Represents 677 shares of the Issuer's Common Stock sold by Perseus-Soros Partners. After the sale, Perseus-Soros Partners owned directly 4,616 shares of the Issuer's Common Stock.

(4) Represents 14 shares of the Issuer's Common Stock sold by PBI. After the sale, PBI owned directly 97 shares of the Issuer's Common Stock.

(5) Represents 3,061 shares of the Issuer's Common Stock sold by Biotech Management Partners. After the sale, Biotech Management Partners owned directly 20,872 shares of the Issuer's Common Stock.

(6) Represents 10,553 shares of the Issuer's Common Stock sold by Perseuspur. After the sale, Perseuspur owns directly 13,925 shares of the Issuer's Common Stock.

(7) The price shown in Column 4 is a weighted average sale price. The price range for the sales is \$13.70 to \$14.39. The Reporting Person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price

(8) Represents 4,616 shares of the Issuer's Common Stock sold by Perseus-Soros Partners. After the sale, Perseus-Soros Partners directly owns no shares of the Issuer's Common Stock.

(9) Represents 97 shares of the Issuer's Common Stock sold by PBI. After the sale, PBI directly owns no shares of the Issuer's Common Stock.

(10) Represents 20,872 shares of the Issuer's Common Stock sold by Biotech Management Partners. After the sale, Biotech Management Partners directly owns no shares of the Issuer's Common Stock.

### Remarks:

(11) Kenneth M. Socha is signing in his capacity as attorney-in-fact for Mr. Frank H. Pearl, the managing member of Perseuspur.

(12) Kenneth M. Socha is signing in his capacity as attorney-in-fact for Mr. Frank H. Pearl.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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