MAP Pharmaceuticals, Inc. Form 4

February 16, 2010

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

OMB Number:

3235-0287 January 31,

0.5

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Expires: 2005 Estimated average burden hours per

**OMB APPROVAL** 

subject to Section 16. Form 4 or Form 5 obligations

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

response...

may continue. See Instruction 1(b).

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \* PERSEUS BIOTECH FUND PARTNERS LLC

(Last)

(City)

Security

(Instr. 3)

(First)

(Middle)

2099 PENNSYLVANIA AVE NW. SUITE 900

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

MAP Pharmaceuticals, Inc. [MAPP]

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

02/11/2010

(Check all applicable) Director

Issuer

X 10% Owner Other (specify

Officer (give title below)

4. If Amendment, Date Original

(Zip)

Filed(Month/Day/Year)

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

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

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

WASHINGTON, DC 20006

1.Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if any

(Month/Day/Year)

4. Securities Acquired (A) 5. Amount of 3. Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially Owned Following Reported

Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

Ι

Indirect Beneficial Ownership (Instr. 4)

7. Nature of

Transaction(s) or (Instr. 3 and 4) Amount (D) Price

(A)

Common 02/11/2010 Stock

J 1,204,698 D

Code V

<u>(2)</u> 2,871,471

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

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SEC 1474 (9-02)

See

(1)(2)

Footnotes

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

### Edgar Filing: MAP Pharmaceuticals, Inc. - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. orNumber of Derivative	6. Date Exerc Expiration D (Month/Day/	ate	7. Titl Amou Under Secur	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
,	Derivative		· · · · · · · · · · · · · · · · · · ·		Securities	3		(Instr.	. 3 and 4)	,	Own
	Security				Acquired (A) or						Follo Repo
					Disposed						Trans
					of (D) (Instr. 3,						(Instr
					4, and 5)						
									Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

X

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

PERSEUS BIOTECH FUND PARTNERS LLC 2099 PENNSYLVANIA AVE NW SUITE 900 WASHINGTON, DC 20006

**Signatures** 

/s/ Kenneth M. Socha (3) 02/16/2010

\*\*Signature of Reporting Date
Person

# **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).

All of the securities reported herein are held for the account of Perseus-Soros BioPharmaceutical Fund, LP ("Perseus-Soros"),

(1) Perseus-Soros Partners, LLC ("Perseus-Soros Partners"), the general partner of Perseus-Soros, Perseus Biotech Fund Partners, LLC ("Perseus Biotech Fund Partners") and Biotech Management Partners, LLC ("Biotech Management Partners"). Perseus BioTech Fund Partners is a managing member of Perseus-Soros Partners and Biotech Management Partners.

On February 11, 2010, Perseus-Soros distributed 1,250,000 shares of the Issuer's Common Stock pro rata to its partners for no consideration and certain partners of Perseus-Soros have made subsequent pro rata distributions to their respective partners or members for no consideration (collectively, the "Distributions"). As a result of the Distributions, Perseus-Soros Partners now holds 5,293 shares of the Issuer's Common Stock, Perseus Biotech Fund Partners now holds 16,076 shares of the Issuer's Common Stock, Biotech Management Partners, LLC now holds 23,933 shares of the Issuer's Common Stock and Perseus-Soros now holds 2,826,169 shares of the Issuer's Common Stock.

#### **Remarks:**

(3) Kenneth M. Socha is signing in his capacity as attorney-in-fact for Mr. Frank Pearl, the managing member of Perseus BioTech Fund Partners.

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.

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