

JAZZ PHARMACEUTICALS INC
 Form 4
 January 13, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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)
01/11/2012

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

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

(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	(A) or (D)	Price
Common Stock	01/11/2012		M		10,000	A	\$ 12.75
Common Stock	01/11/2012		F(1)		2,623	D	\$ 48.6
Common Stock	01/11/2012		M		10,000	A	\$ 7.84
Common Stock	01/11/2012		F(1)		1,613	D	\$ 48.6
	01/11/2012		M		10,000	A	\$ 6.33

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Common Stock									
Common Stock	01/11/2012		F ⁽¹⁾	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 ⁽¹⁾	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 ⁽¹⁾	8,999	D	\$ 48.6	38,347	D	
Common Stock							1,488,676	I	By Versant Venture Capital II, L.P. ⁽²⁾
Common Stock							28,260	I	By Versant Affiliates Fund II-A, L.P. ⁽³⁾
Common Stock							13,247	I	By Versant Side Fund II, L.P. ⁽⁴⁾

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. 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.

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