

CIPHERGEN BIOSYSTEMS INC
 Form 3
 April 21, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *

Â Sullivan William C
 (Last) (First) (Middle)

C/O CIPHERGEN
 BIOSYSTEMS, INC., Â 6611
 DUMBARTON CIRCLE
 (Street)

FREMONT, Â CA Â 94555
 (City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 04/12/2006

3. Issuer Name and Ticker or Trading Symbol
 CIPHERGEN BIOSYSTEMS INC [CIPH]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer ___ Other
 (give title below) (specify below)
 Vice President, Operations

5. If Amendment, Date Original 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 Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of 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 Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		or Indirect (I) (Instr. 5)	
Option To Purchase Common Stock	03/19/2004 ⁽¹⁾	02/19/2014	Common Stock	90,000	\$ 8.53	D	Â
Option To Purchase Common Stock	10/16/2004 ⁽²⁾	09/16/2014	Common Stock	5,000	\$ 3.7	D	Â
Option To Purchase Common Stock	05/06/2005 ⁽³⁾	04/06/2015	Common Stock	20,000	\$ 1.8	D	Â
Option To Purchase Common Stock	09/05/2005 ⁽⁴⁾	08/05/2015	Common Stock	10,000	\$ 2.19	D	Â
Option To Purchase Common Stock	01/20/2006 ⁽⁵⁾	12/20/2015	Common Stock	7,500	\$ 0.9	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sullivan William C C/O CIPHERGEN BIOSYSTEMS, INC. 6611 DUMBARTON CIRCLE FREMONT, CA 94555	Â	Â	Â Vice President, Operations	Â

Signatures

/s/ Daniel M. Caserza, by power of attorney

04/21/2006

__Signature of Reporting Person

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) The Option is subject to the following vesting schedule: 1/60th of the shares subject to the Option shall become exercisable on March 19, 2004 and an additional 1/60th of the shares subject to the Option shall become exercisable each month thereafter.
- (2) The Option is subject to the following vesting schedule: 1/60th of the shares subject to the Option shall become exercisable on October 16, 2004 and an additional 1/60th of the shares subject to the Option shall become exercisable each month thereafter.
- (3) The Option is subject to the following vesting schedule: 1/60th of the shares subject to the Option shall become exercisable on May 6, 2005 and an additional 1/60th of the shares subject to the Option shall become exercisable each month thereafter.
- (4) The Option is subject to the following vesting schedule: 1/24th of the shares subject to the Option shall become exercisable on September 5, 2005 and an additional 1/24th of the shares subject to the Option shall become exercisable each month thereafter.
- (5) The Option is subject to the following vesting schedule: 1/24th of the shares subject to the Option shall become exercisable on January 20, 2006 and an additional 1/24th of the shares subject to the Option shall become exercisable each month thereafter.

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.