

SEBULSKY ALAN
Form 4
December 16, 2011

FORM 4

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

OMB APPROVAL

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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 *
SEBULSKY ALAN

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 JAZZ PHARMACEUTICALS, INC., 3180 PORTER DRIVE

12/14/2011

(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

PALO ALTO, CA 94304

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	12/14/2011		M	A	9,036	\$ 15.09	37,288 D
Common Stock	12/14/2011		F(1)	D	3,896	\$ 34.99	33,392 D
Common Stock	12/14/2011		M	A	17,500	\$ 18	50,892 D
Common Stock	12/14/2011		F(1)	D	9,002	\$ 34.99	41,890 D
Common Stock	12/14/2011		M	A	10,000	\$ 12.75	51,890 D

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Common Stock	12/14/2011	F ⁽¹⁾	3,643	D	\$ 34.99	48,247	D
Common Stock	12/14/2011	M	10,000	A	\$ 7.84	58,247	D
Common Stock	12/14/2011	F ⁽¹⁾	2,240	D	\$ 34.99	56,007	D
Common Stock	11/23/2011	G	1,252	D	\$ 0	54,755	D
Common Stock	12/15/2011	G	400	D	\$ 0	54,355	D

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
Option (right to buy)	\$ 15.09	12/14/2011		M	9,036	⁽²⁾ 09/14/2014	Common Stock	9,036
Option (right to buy)	\$ 18	12/14/2011		M	17,500	⁽³⁾ 05/30/2017	Common Stock	17,500
Option (right to buy)	\$ 12.75	12/14/2011		M	10,000	⁽⁴⁾ 08/14/2017	Common Stock	10,000
Option (right to buy)	\$ 7.84	12/14/2011		M	10,000	⁽⁵⁾ 08/14/2018	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEBULSKY ALAN C/O JAZZ PHARMACEUTICALS, INC. 3180 PORTER DRIVE PALO ALTO, CA 94304	X			

Signatures

/s/ Alan
Sebulsky

12/16/2011

**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) Represents shares withheld by the Issuer for cashless exercise of options.
- (2) The option had a vesting schedule of one fourth vested on July 13, 2005, one fourth vested on July 13, 2006, one fourth vested on July 13, 2007 and the remainder vested on July 13, 2008.
- (3) The option had a vesting schedule of one third vested on May 31, 2008 and the remainder vested in 24 equal monthly installments thereafter.
- (4) The option vested in 12 equal monthly installments from August 15, 2007.
- (5) The option vested in 12 equal monthly installments from August 15, 2008.

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.