

Eller Mark G.
Form 3
February 16, 2011

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Eller Mark G.		(Month/Day/Year)	JAZZ PHARMACEUTICALS INC [JAZZ]	
(Last)	(First)	(Middle)	02/08/2011	
C/O JAZZ PHARMACEUTICALS, INC.,Â 3180 PORTER DRIVE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)	(Check all applicable)			
	<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner		
	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other	6. Individual or Joint/Group Filing(Check Applicable Line)	
	(give title below) (specify below)		<input checked="" type="checkbox"/> Form filed by One Reporting Person	
	SVP, Research & Clinical Dev.		<input type="checkbox"/> Form filed by More than One Reporting Person	
PALO ALTO,Â CAÂ 94304				
(City)	(State)	(Zip)		

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)

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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	

				Shares		or Indirect (I) (Instr. 5)	
Option (right to buy)	Â (1)	06/14/2015	Common Stock	14,457	\$ 15.09	D	Â
Option (right to buy)	Â (2)	08/12/2017	Common Stock	4,659	\$ 13.25	D	Â
Option (right to buy)	Â (3)	05/15/2018	Common Stock	9,377	\$ 7.96	D	Â
Option (right to buy)	Â (4)	01/20/2019	Common Stock	27,223	\$ 1.25	D	Â
Option (right to buy)	Â (5)	03/07/2020	Common Stock	35,000	\$ 11.48	D	Â
Restricted Stock Units	Â (6)	08/13/2011	Common Stock	690	\$ (7)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Eller Mark G. C/O JAZZ PHARMACEUTICALS, INC. 3180 PORTER DRIVE PALO ALTO, CA 94304	Â	Â	Â SVP, Research & Clinical Dev.	Â

Signatures

/s/ Mark G. Eller,
Ph.D. 02/16/2011

**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) This option vested over four years measured from the vesting commencement date, May 9, 2005, with 1/4th vested on the first anniversary of the vesting commencement date and the remainder vested in 36 equal monthly installments thereafter.
- (2) This option, originally covering 19,615 shares, vests over four years measured from the vesting commencement date, August 13, 2007, with 1/4th vesting on the first anniversary of the vesting commencement date and the remainder vesting in 36 equal monthly installments thereafter, and was exercised in part prior to the date hereof.
- (3) This option, originally covering 25,000 shares, vests over four years measured from the vesting commencement date, May 7, 2008, with 1/4th vesting on the first anniversary of the vesting commencement date and the remainder vesting in 36 equal monthly installments thereafter, and was exercised in part prior to the date hereof.
- (4) This option, originally covering 70,000 shares, vests over three years measured from the vesting commencement date, January 21, 2009, with 1/3rd vesting on the first anniversary of the vesting commencement date and the remainder vesting in 24 equal monthly installments thereafter, and was exercised in part prior to the date hereof.
- (5)

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This option vests over four years measured from the vesting commencement date, March 8, 2010, with 1/4th vesting on the first anniversary of the vesting commencement date and the remainder vesting in 36 equal monthly installments thereafter.

- (6) 100% of the restricted stock units are scheduled to vest on August 13, 2011, assuming continued employment through the vesting date.
- (7) Each restricted stock unit represents a contingent right to receive one share of common stock upon the vesting of the unit.

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.