

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)
12/14/2011

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

C/O JAZZ PHARMACEUTICALS, INC., 3180 PORTER DRIVE

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/14/2011 | | M | | 9,036 | A | \$ 15.09 |
| Common Stock | 12/14/2011 | | F(1) | | 3,896 | D | \$ 34.99 |
| Common Stock | 12/14/2011 | | M | | 17,500 | A | \$ 18 |
| Common Stock | 12/14/2011 | | F(1) | | 9,002 | D | \$ 34.99 |
| Common Stock | 12/14/2011 | | M | | 10,000 | A | \$ 12.75 |

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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
Date
Reporting 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).
- (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.