

JAZZ PHARMACEUTICALS INC

Form 3

May 31, 2007

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 Fust Matthew K
(Last) (First) (Middle)C/O JAZZ
PHARMACEUTICALS,
INC.,Â 3180 PORTER DRIVE
(Street)PALO ALTO,Â CAÂ 94304
(City) (State) (Zip)2. Date of Event Requiring
Statement(Month/Day/Year)
05/31/20073. Issuer Name **and** Ticker or Trading Symbol
JAZZ PHARMACEUTICALS INC [JAZZ]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
Senior Vice President & CFO6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ 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)

Common Stock

29,818

D Â

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
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series B Preferred Stock	Â (1)	Â (1)	Common Stock	19,879	\$ (1)	D	Â
Employee Stock Option (right to buy)	Â (2)	02/17/2014	Common Stock	104,420	\$ (3)	D	Â
Employee Stock Option (right to buy)	Â (4)	02/26/2014	Common Stock	22,590	\$ 19.37	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fust Matthew K C/O JAZZ PHARMACEUTICALS, INC. 3180 PORTER DRIVE PALO ALTO, CA 94304	Â	Â	Â Senior Vice President & CFO	Â

Signatures

/s/ Matthew K.
Fust 05/31/2007

__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 Issuer's Preferred Stock will automatically convert into Common Stock on a one-for-one basis upon the closing of the Issuer's initial public offering and has no expiration date.
Twenty-five percent (25%) of the option shares vest on February 18, 2005, twelve and one-half percent (12.5%) of the option shares vest on August 18, 2005 and one-forty-eighth (1/48th) of the option shares vest in equal monthly installments over the following thirty months.
- (2) 62,652 of the option shares have an exercise price \$15.09 per share, 20,884 of the option shares have an exercise price of \$30.18 per share and 20,884 of the option shares have an exercise price of \$45.27 per share.
- (3) One-third (1/3rd) of the option shares vest on February 27, 2010 and the remaining two thirds (2/3rd) of the option shares vest in equal monthly installments over the following twenty-four months.
- (4)

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.