

ZOGENIX, INC.
Form 3
November 22, 2010

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 MINOCHERHOMJEE ARDA			(Month/Day/Year)	ZOGENIX, INC. [ZGNX]	
PHD			11/22/2010		
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
C/O CHICAGO GROWTH PARTNERS II, L.P.,Â 3030 W. MADISON AVENUE, SUITE 2500			(Check all applicable)		
(Street)			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
CHICAGO,Â ILÂ 60606					
(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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Series B Convertible Preferred Stock	Â (1)	Â (1)	Common Stock	1,818,181	\$ (1)	I (2) (6)	By Chicago Growth Partners II, L.P.
Stock Purchase Warrant (right to buy)	10/07/2010	Â (3)	Series B Convertible Preferred Stock	545,454	\$ 1.1	I (2) (6)	By Chicago Growth Partners II, L.P.
8% Convertible Promissory Note	Â (4)	Â (4)	Common Stock	594,146	\$ (4)	I (2) (6)	By Chicago Growth Partners II, L.P.
Director Stock Option (right to buy)	Â (5)	12/09/2019	Common Stock	7,500	\$ 2.5	D (5)	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MINOCHERHOMJEE ARDA PHD C/O CHICAGO GROWTH PARTNERS II, L.P. 3030 W. MADISON AVENUE, SUITE 2500 CHICAGO, IL 60606	Â X	Â X	Â	Â

Signatures

/s/ Arda M. Minocherhomjee,
Ph.D. 11/22/2010

__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 Series B Convertible Preferred Stock has no expiration date, is convertible at any time, in whole or in part, at the election of the holder, and will automatically convert upon the closing of the Issuer's initial public offering at a conversion ratio of one share of Common Stock for every ten shares of Series B Convertible Preferred Stock, rounded down to the next whole number, for no additional consideration.
- (2) These securities are held of record by Chicago Growth Partners II, L.P. ("CGP"). Chicago Growth Management II, LP ("CGM II LP") is the general partner of CGP, and Chicago Growth Management II, LLC ("CGM II LLC") is the general partner of CGM II LP. CGM II LLC and CGM II LP have shared voting and dispositive power of the shares held by CGP. The Reporting Person is a Managing Director of each of CGM II, LLC and CGM II, LP and as such has a proportionate pecuniary interest in such shares, but does not have sole voting or investment power with respect to such shares and disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (3) The Warrant was issued on December 2, 2009 and was amended on October 7, 2010, at which time it became immediately exercisable, in whole or in part, for shares of Series B Convertible Preferred Stock of the Issuer. Upon the closing of the Issuer's initial public offering, the Warrant will become exercisable for Common Stock at a ratio of one share of Common Stock for every ten shares of Series B Convertible Preferred Stock represented thereby, rounded down to the next whole number, at a correspondingly adjusted exercise price of

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\$11.00 per share of Common Stock; provided, however, that because the exercise price of the Warrant exceeds the initial public offering price of \$4.00 per share, the Series B Warrants will not be exercised prior to, and will therefore terminate upon, completion of the initial public offering.

- The principle of the Note and accrued interest thereon will automatically convert into shares of Common Stock upon the closing of the
- (4) Issuer's initial public offering at a conversion price equal to the per share price of the Common Stock sold in the Issuer's initial public offering, which is anticipated to occur on November 29, 2010 at a price of \$4.00 per share.

The Option was granted on December 9, 2009 and was fully vested and immediately exercisable upon the date of grant, in whole or in part, at the election of the holder. Pursuant to the policies of CGP and its affiliates, the Reporting Person is deemed to hold the reported

- (5) Option for the benefit of CGI, of which CGM II LLC is the ultimate general partner, and must exercise the Option solely at the direction of CGM II LLC. CGM II LLC may be deemed to be the indirect beneficial owner of the Option. The Reporting Person therefore disclaims beneficial ownership of the Option except to the extent of his pecuniary interest therein.
- (6) The filing of this statement shall not be deemed an admission that, for the purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the Reporting Person is the beneficial owner of equity securities covered by this statement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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