

Winningham Rick E
 Form 4
 January 13, 2012

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 *
 Winningham Rick E

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)
 01/11/2012

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

C/O THERAVANCE, INC., 901
 GATEWAY BLVD

(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

SOUTH SAN
 FRANCISCO, CA 94080

(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 | 01/11/2012 | | M | | 30,000 | A | \$ 10.09 |
| Common Stock | 01/11/2012 | | F(1) | | 6,228 | D | \$ 48.6 |
| Common Stock | 01/11/2012 | | M | | 12,500 | A | \$ 8.23 |
| Common Stock | 01/11/2012 | | F(1) | | 2,116 | D | \$ 48.6 |
| | 01/11/2012 | | M | | 12,500 | A | 46,656 |

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| | | | | | | | | |
|--------------|------------|--|------------------|-------|-------|---------|--------|---|
| Common Stock | | | | | \$ | | | |
| | | | | | 34.99 | | | |
| Common Stock | 01/11/2012 | | F ⁽¹⁾ | 8,999 | D | \$ 48.6 | 37,657 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

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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) | \$ 10.09 | 01/11/2012 | | M | 30,000 | ⁽²⁾ 05/03/2020 | Common Stock | 30,000 |
| Option (right to buy) | \$ 8.23 | 01/11/2012 | | M | 12,500 | ⁽³⁾ 08/25/2020 | Common Stock | 12,500 |
| Option (right to buy) | \$ 34.99 | 01/11/2012 | | M | 12,500 | ⁽⁴⁾⁽⁵⁾ 11/04/2021 | Common Stock | 12,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Winningham Rick E C/O THERAVANCE, INC. 901 GATEWAY BLVD SOUTH SAN FRANCISCO, CA 94080 | | X | | |

Signatures

/s/ Rick E

Winningham

01/13/2012

__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 nonstatutory stock options solely to cover exercise price.
- (2) This nonstatutory stock option has a vesting schedule of one third vested on May 4, 2011 and the remainder vested in 24 equal monthly installments thereafter.
- (3) This nonstatutory stock option vested in 12 equal monthly installments from August 15, 2010.
- (4) This nonstatutory stock option has a vesting schedule of 100% vesting in 12 equal monthly installments from August 15, 2011.
On October 24, 2011, the Board of Directors of the Issuer approved the full vesting of unvested nonstatutory stock options held by the
- (5) Issuer's officers and non-employee directors, including the Reporting Person. Such vesting acceleration became effective on December 13, 2011.

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.