

PERSEUSPUR LLC
Form 4
February 16, 2010

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
PERSEUSPUR LLC

2. Issuer Name and Ticker or Trading Symbol

MAP Pharmaceuticals, Inc. [MAPP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

02/11/2010

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

2099 PENNSYLVANIA AVE
NW, STE 900

(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
X Form filed by More than One Reporting Person

WASHINGTON, DC 20006

(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	02/11/2010		J		1,147,117	D	(2)
					2,929,052	I	

See Footnotes (1) (2)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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- On February 11, 2010, Perseus-Soros distributed 1,250,000 shares of the Issuer's Common Stock pro rata to its partners for no consideration and certain partners of Perseus-Soros have made subsequent pro rata distributions to their respective partners or members for no consideration (collectively, the "Distributions"). As a result of the Distributions, Perseus-Soros Partners now holds 5,293 shares of the Issuer's Common Stock, Perseus Biotech Fund Partners now holds 16,076 shares of the Issuer's Common Stock, Biotech Management Partners now holds 23,933 shares of the Issuer's Common Stock, PBI now holds 111 shares of the Issuer's Common Stock, Perseus now holds 2,785 shares of the Issuer's Common Stock, Perseuspur now holds 13,925 shares of the Issuer's Common Stock, Perseus Satellite now holds 40,760 shares of the Issuer's Common Stock and Perseus-Soros now holds 2,826,169 shares of the Issuer's Common Stock.

Remarks:

- (3) Kenneth M. Socha is signing in his capacity as attorney-in-fact for Mr. Frank H. Pearl, the managing member of Perseuspur.
- (4) Kenneth M. Socha is signing in his capacity as attorney-in-fact for Mr. Frank H. Pearl.

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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