

CRESSEY BRYAN C
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 *
CRESSEY BRYAN C

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 CRESSEY & CO LP, 155 N. WACKER DR., SUITE 4500

(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

CHICAGO, CA 60603

(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 or Price		
Common Stock	01/11/2012		M		10,000	A	\$ 12.75 10,000 D
Common Stock	01/11/2012		F ⁽¹⁾		2,623	D	\$ 48.6 7,377 D
Common Stock	01/11/2012		M		10,000	A	\$ 7.84 17,377 D
Common Stock	01/11/2012		F ⁽¹⁾		1,613	D	\$ 48.6 15,764 D
Common Stock	01/11/2012		M		10,000	A	\$ 6.33 25,764 D

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Common Stock	01/11/2012		F ⁽¹⁾	1,302	D	\$ 48.6	24,462	D	
Common Stock	01/11/2012		M	12,500	A	\$ 8.23	36,962	D	
Common Stock	01/11/2012		F ⁽¹⁾	2,116	D	\$ 48.6	34,846	D	
Common Stock	01/11/2012		M	12,500	A	\$ 34.99	47,346	D	
Common Stock	01/11/2012		F ⁽¹⁾	8,999	D	\$ 48.6	38,347	D	
Common Stock	01/13/2012		X	135,841	A	\$ 7.37	2,395,091	I	By Thoma Cressey Fund VII, L.P. ⁽²⁾
Common Stock	01/13/2012		S ⁽³⁾	112,844	D	\$ 43.535	2,282,247	I	By Thoma Cressey Fund VII, L.P. ⁽²⁾
Common Stock	01/13/2012		X	2,121	A	\$ 7.37	37,396	I	By Thoma Cressey Friends Fund VII, L.P. ⁽⁴⁾
Common Stock	01/13/2012		S ⁽³⁾	1,761	D	\$ 43.535	35,635	I	By Thoma Cressey Friends Fund VII, L.P. ⁽⁴⁾

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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Security	(Instr. 3, 4, and 5)				Date Exercisable	Expiration Date	Title	Amount Number Shares	
	Code	V	(A)	(D)					
Option (right to buy)	\$ 12.75		01/11/2012	M	10,000	<u>(5)</u>	08/15/2017	Common Stock	10,000
Option (right to buy)	\$ 7.84		01/11/2012	M	10,000	<u>(6)</u>	08/15/2008	Common Stock	10,000
Option (right to buy)	\$ 6.33		01/11/2012	M	10,000	<u>(7)</u>	08/16/2019	Common Stock	10,000
Option (right to buy)	\$ 8.23		01/11/2012	M	12,500	<u>(8)</u>	08/25/2020	Common Stock	12,500
Option (right to buy)	\$ 34.99		01/11/2012	M	12,500	<u>(9)(10)</u>	11/04/2021	Common Stock	12,500
Common Stock Warrant (right to buy)	\$ 7.37		01/13/2012	X	135,841	01/21/2009	07/21/2014	Common Stock	135,841
Common Stock Warrant (right to buy)	\$ 7.37		01/13/2012	X	2,121	01/21/2009	07/21/2014	Common Stock	2,121

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRESSEY BRYAN C C/O CRESSEY & CO LP 155 N. WACKER DR., SUITE 4500 CHICAGO, CA 60603	X			

Signatures

/s/ Carol A. Gamble as attorney-in-fact for Bryan C.
Cressey

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.
The shares are owned by Thoma Cressey Fund VII, L.P. Thoma Cressey Bravo, Inc. is the general partner of Thoma Cressey Fund VII, L.P. Bryan C. Cressey is a partner of Thoma Cressey Bravo, Inc. and shares voting and investment power over the shares held by Thoma Cressey Fund VII, L.P. The Reporting Person disclaims beneficial ownership of the shares held by Thoma Cressey Fund VII, L.P. except to the extent of his proportionate pecuniary interest therein.
- (2) Represents shares withheld by the Issuer for cashless exercise of the warrant pursuant to the terms of the warrant.
The shares are owned by Thoma Cressey Friends Fund VII, L.P. Thoma Cressey Bravo, Inc. is the general partner of Thoma Cressey Friends Fund VII, L.P. Bryan C. Cressey is a partner of Thoma Cressey Bravo, Inc. and shares voting and investment power over the shares held by Thoma Cressey Friends Fund VII, L.P. The Reporting Person disclaims beneficial ownership of the shares held by Thoma Cressey Friends Fund VII, L.P. except to the extent of his proportionate pecuniary interest therein.
- (3) This nonstatutory stock option vested in 12 equal monthly installments from August 15, 2007.
- (4) This nonstatutory stock option vested in 12 equal monthly installments from August 15, 2008.
- (5) This nonstatutory stock option vested in 12 equal monthly installments from August 17, 2009.
- (6) This nonstatutory stock option vested in 12 equal monthly installments from August 15, 2010.
- (7) 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
- (8) 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.