

JAZZ PHARMACEUTICALS INC
 Form 3
 May 31, 2007

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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Saks Samuel R</p> <p>(Last) (First) (Middle)</p> <p>C/O JAZZ PHARMACEUTICALS, INC.,Â 3180 PORTER DRIVE</p> <p>(Street)</p> <p>PALO ALTO,Â CAÂ 94304</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/31/2007</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>JAZZ PHARMACEUTICALS INC [JAZZ]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Executive Officer</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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	238,546	D	Â

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 Derivative	5. 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 A Preferred Stock	Â (1)	Â (1)	Common Stock	13,553	\$ (1)	D	Â
Series B Preferred Stock	Â (1)	Â (1)	Common Stock	66,264	\$ (1)	D	Â
Employee Stock Option (right to buy)	Â (2)	02/17/2014	Common Stock	273,534	\$ (3)	D	Â
Employee Stock Option (right to buy)	Â (4)	02/26/2017	Common Stock	40,662	\$ 19.37	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Saks Samuel R C/O JAZZ PHARMACEUTICALS, INC. 3180 PORTER DRIVE PALO ALTO, CA 94304	Â X	Â	Â Chief Executive Officer	Â

Signatures

/s/ Samuel R. 05/31/2007
Saks, M.D.

__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.
- (3) 164,120 of the option shares have an exercise price \$15.09 per share, 54,707 of the option shares have an exercise price of \$30.18 per share and 54,707 of the option shares have an exercise price of \$45.27 per share.
- (4) 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.

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.