

TERCICA INC  
Form 4/A  
September 20, 2007

**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 \*  
Ipsen, S.A.

(Last) (First) (Middle)

C/O GENERAL COUNSEL, 42,  
RUE DU DOCTEUR BLANCHE

(Street)

PARIS, IO 75016

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TERCICA INC [TRCA]

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/13/2006

4. If Amendment, Date Original Filed(Month/Day/Year)  
10/18/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
COMMON STOCK				(A) or (D) Code V Amount (D) Price	28,545,185	D	

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

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SEC 1474 (9-02)

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



## Edgar Filing: TERCICA INC - Form 4/A

(2) This is the initial conversion price per share of Common Stock of Tercica, Inc.; under the terms of the Second Senior Convertible Promissory Note (the "Second Convertible Note"), the conversion price is subject to certain adjustments. The Second Convertible Note has been described in Schedule 13D filed by Ipsen, S.A. and Suraypharm S.A.S. with the United States Securities and Exchange Commission, dated September 19, 2007 ("Schedule 13D")

(3) This is the initial conversion price per share of Common Stock of Tercica, Inc.; under the terms of the Third Senior Convertible Promissory Note (the "Third Convertible Note"), the conversion price is subject to certain adjustments. The Third Convertible Note has been described in Schedule 13D filed by Ipsen, S.A. and Suraypharm S.A.S. with the United States Securities and Exchange Commission, dated September 19, 2007 ("Schedule 13D")

(4) The conversion rights under the Second Convertible Note and the Third Convertible Note are exercisable at any time from 09/17/2007 until 10/13/2011.

(5) This is the maximum number of shares of Common Stock of Tercica, Inc. that may be acquired on exercise of the conversion right under the Second Convertible Note as at the date hereof. The number of shares acquired pursuant to the exercise of the conversion right under the Second Convertible Note may vary from this number depending on the amount of principal due and interest accrued under the Second Convertible Note in respect of which the conversion right is exercised and certain potential adjustments to the conversion price in accordance with the terms of the Second Convertible Note.

(6) This is the maximum number of shares of Common Stock of Tercica, Inc. that may be acquired on exercise of the conversion right under the Third Convertible Note as at the date hereof. The number of shares acquired pursuant to the exercise of the conversion right under the Third Convertible Note may vary from this number depending on the amount of principal due and interest accrued under the Third Convertible Note in respect of which the conversion right is exercised and certain potential adjustments to the conversion price in accordance with the terms of the Third Convertible Note.

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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