Hasnain Faheem Form 4 October 20, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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OMB APPROVAL

2005

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations

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 See Instruction

1(b).

(Last)

(Print or Type Responses)

may continue.

1. Name and Address of Reporting Person * Hasnain Faheem

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Middle)

3. Date of Earliest Transaction

TERCICA INC [TRCA]

X_ Director 10% Owner Officer (give title Other (specify

(Check all applicable)

C/O 2000 SIERRA PT PKWY, SUITE 400

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

10/16/2008

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

below)

BRISBANE, CA 94005

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price Reported Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

2. Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year)

(Month/Day/Year) Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amour **Underlying Securit** (Instr. 3 and 4)

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` '	Derivative Security					or Disp (D) (Instr. 3 and 5)	oosed of 3, 4,				
			Со	de	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 2.23	10/16/2008	Γ)		2	22,500	<u>(1)</u>	02/27/2018	Common stock	22,5

(Month/Day/Year) (Instr. 8) Acquired (A)

Reporting Owners

Price of

Reporting Owner Name / Address	Relationships						
, ,	Director	10% Owner	Officer	Other			
Hasnain Faheem C/O 2000 SIERRA PT PKWY, SUITE 400 BRISBANE, CA 94005	X						

Signatures

(Instr. 3)

/s/ Faheem
Hasnain 10/20/2008

**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).

This stock option was canceled pursuant to the terms of the Agreement and Plan of Merger, in exchange for a cash payment equal to the (1) excess of the \$9.00 per share merger consideration over the per share exercise price of the option, multiplied by the number of shares of common stock subject to the option.

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.

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