

ZOGENIX, INC.
Form 4
May 26, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MINOCHERHOMJEE ARDA PHD

(Last) (First) (Middle)

C/O CHICAGO GROWTH
PARTNERS II, L.P., 303 W.
MADISON AVENUE, SUITE 2500

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ZOGENIX, INC. [ZGNX]

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

05/24/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			

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)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Option (right to buy)	\$ 3.87	05/24/2011	A		1,750		<u>(1)</u>	05/24/2021	Common Stock	1,750
Director Option (right to buy)	\$ 3.87	05/24/2011	A		12,500		<u>(2)</u>	05/24/2021	Common Stock	12,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MINOCHERHOMJEE ARDA PHD C/O CHICAGO GROWTH PARTNERS II, L.P. 303 W. MADISON AVENUE, SUITE 2500 CHICAGO, IL 60606	X

Signatures

Trisha Millican,
Attorney-in-fact
05/26/2011

__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) The Option was granted on May 24, 2011 and fifty percent is vested and immediately exercisable upon the date of grant, in whole or in part, at the election of the holder. The remaining fifty percent vests in a series of six (6) successive, equal monthly installments beginning on the date of grant, subject to the Reporting Person's continued service as a director on each such vesting date.

(2) The Option was granted on May 24, 2011 and vest in a series of twelve (12) successive, equal monthly installments beginning on the date of grant, subject to the Reporting Person's continued service as a director on each such vesting date.

(3) Pursuant to the policies of Chicago Growth Partners II, L.P. ("CGP") and its affiliates, the Reporting Person is deemed to hold the reported Option for the benefit of CGP, of which Chicago Growth Management II, LLC ("CGM II LLC") is the ultimate general partner, and must exercise the Option solely at the discretion of CGM II LLC. CGM II LLC may be deemed to be the indirect beneficial owner of the Option. The Reporting Person therefore disclaims beneficial ownership of the Option except to the extent of his pecuniary interest therein.

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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