

ENRIGHT PATRICK G
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 *
ENRIGHT PATRICK G

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 LONGITUDE CAPITAL PARTNERS, LLC, 800 EL CAMINO REAL, SUITE 220

(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

MENLO PARK, CA 94025

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/11/2012		M		30,000	A	\$ 4.21
Common Stock	01/11/2012		F(1)		2,598	D	\$ 48.6
Common Stock	01/11/2012		M		10,000	A	\$ 6.33
Common Stock	01/11/2012		F(1)		1,302	D	\$ 48.6
	01/11/2012		M		12,500	A	\$ 8.23

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Common Stock									
Common Stock	01/11/2012		F ⁽¹⁾	2,116	D	\$ 48.6	46,484	D	
Common Stock	01/11/2012		M	12,500	A	\$ 34.99	58,984	D	
Common Stock	01/11/2012		F ⁽¹⁾	8,999	D	\$ 48.6	49,985	D	
Common Stock							2,827,390	I	By Longitude Venture Partners, L.P. ⁽²⁾
Common Stock							56,667	I	By Longitude Capital Associates, L.P. ⁽²⁾

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 Security	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) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Option (right to buy)	\$ 4.21	01/11/2012		M	30,000	⁽³⁾ ⁽⁷⁾ 07/07/2019	Common Stock	30,000
Option (right to buy)	\$ 6.33	01/11/2012		M	10,000	⁽⁴⁾ 08/16/2019	Common Stock	10,000
Option (right to buy)	\$ 8.23	01/11/2012		M	12,500	⁽⁵⁾ 08/25/2020	Common Stock	12,500

buy)

Option (right to buy)	\$ 34.99	01/11/2012	M	12,500	<u>(6)(7)</u>	11/04/2021	Common Stock	12,500
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENRIGHT PATRICK G C/O LONGITUDE CAPITAL PARTNERS, LLC 800 EL CAMINO REAL, SUITE 220 MENLO PARK, CA 94025	X			

Signatures

/s/ Patrick G. Enright	01/13/2012
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**Signature of Reporting Person	Date
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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.

(2) The Reporting Person is a managing member of Longitude Capital Partners, LLC ("Longitude Capital"), the sole general partner of each of Longitude Venture Partners, L.P. and Longitude Capital Associates, L.P. The Reporting Person disclaims beneficial ownership of the securities of the Issuer held by Longitude Venture Partners, L.P. and Longitude Capital Associates, L.P., except to the extent of his pecuniary interest therein.

(3) This nonstatutory stock option has a vesting schedule of one third vested on July 7, 2010 and the remainder vesting in 24 equal monthly installments thereafter.

(4) This nonstatutory stock option vested in 12 equal monthly installments from August 17, 2009.

(5) This nonstatutory stock option vested in 12 equal monthly installments from August 15, 2010.

(6) This nonstatutory stock option has a vesting schedule of 100% vesting in 12 equal monthly installments from August 15, 2011.

(7) On October 24, 2011, the Board of Directors of the Issuer approved the full vesting of unvested nonstatutory stock options held by the 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.

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