

ZYMOGENETICS INC

Form 4

February 25, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WARBURG PINCUS EQUITY PARTNERS LP

(Last) (First) (Middle)

466 LEXINGTON AVENUE,

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ZYMOGENETICS INC [ZGEN]

3. Date of Earliest Transaction
(Month/Day/Year)
02/21/2008

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, no par value per share	02/21/2008		P		200	A	\$ 9.02
					7,800,720		D ⁽¹⁾
Common Stock, no par value per share	02/21/2008		P		1,542	A	\$ 9.03
					7,802,262		D ⁽¹⁾
Common Stock, no par value per share	02/21/2008		P		500	A	\$ 9.04
					7,802,762		D ⁽¹⁾

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Common Stock, no par value per share	02/21/2008	P	2,100	A	\$ 9.05	7,804,862	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	3,900	A	\$ 9.06	7,808,762	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	900	A	\$ 9.07	7,809,662	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	1,000	A	\$ 9.08	7,810,662	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	1,600	A	\$ 9.09	7,812,262	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	7,100	A	\$ 9.1	7,819,362	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	4,000	A	\$ 9.11	7,823,362	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	3,163	A	\$ 9.12	7,826,525	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	5,000	A	\$ 9.13	7,831,525	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	10,700	A	\$ 9.14	7,842,225	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	12,548	A	\$ 9.15	7,854,773	D <u>(1)</u>
	02/21/2008	P	17,717	A		7,872,490	D <u>(1)</u>

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Common Stock, no par value per share					\$ 9.16		
Common Stock, no par value per share	02/21/2008	P	9,300	A	\$ 9.17	7,881,790	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	7,900	A	\$ 9.18	7,889,690	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	800	A	\$ 9.19	7,890,490	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	400	A	\$ 9.2	7,890,890	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	100	A	\$ 9.21	7,890,990	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	600	A	\$ 9.22	7,891,590	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	500	A	\$ 9.23	7,892,090	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	100	A	\$ 9.24	7,892,190	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	1,200	A	\$ 9.25	7,893,390	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008	P	500	A	\$ 9.26	7,893,890	D <u>(1)</u>
	02/21/2008	P	600	A		7,894,490	D <u>(1)</u>

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Common Stock, no par value per share					\$			
					9.27			
Common Stock, no par value per share	02/21/2008		P	1,200	A	\$ 9.28	7,895,690	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008		P	400	A	\$ 9.29	7,896,090	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008		P	800	A	\$ 9.3	7,896,890	D <u>(1)</u>
Common Stock, no par value per share	02/21/2008		P	200	A	\$ 9.32	7,897,090	D <u>(1)</u>

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARBURG PINCUS EQUITY PARTNERS LP 466 LEXINGTON AVENUE NEW YORK, NY 10017		X		
WARBURG PINCUS & CO 466 LEXINGTON AVENUE NEW YORK, NY 10017		X		
Warburg Pincus Partners LLC 466 LEXINGTON AVENUE NEW YORK, NY 10017		X		
WARBURG PINCUS LLC 466 LEXINGTON AVENUE NEW YORK, NY 10017		X		
KAYE CHARLES R C/O WARBURG PINCUS LLC 466 LEXINGTON AVE NEW YORK, NY 10017		X		
LANDY JOSEPH C/O WARBURG PINCUS LLC 466 LEXINGTON AVE NEW YORK, NY 10017		X		

Signatures

WARBURG, PINCUS EQUITY PARTNERS, L.P., By: Warburg Pincus Partners LLC, its General Partner, By: Warburg Pincus & Co., its Managing Member, By: /s/ Scott A. Arenare, Partner

02/25/2008

**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).
- (1) See the Note on Exhibit 99.2 attached hereto.

Remarks:

Exhibit List

Exhibit 99.1 - Joint Filers' Names and Addresses Information

Exhibit 99.2 - Explanation of Responses

Exhibit 99.3 - Joint Filers' Signatures

Exhibit 99.4 - Table I (cont'd) - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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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