

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

July 23, 2008
Date of Report (Date of earliest event reported)

JAZZ PHARMACEUTICALS, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or Other
Jurisdiction of
Incorporation)

001-33500
(Commission File No.)

05-0563787
(IRS Employer Identification No.)

3180 Porter Drive, Palo Alto, California 94304
(Address of principal executive offices, including zip code)

(650) 496-3777
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement

Amendment to License and Distribution Agreement

On July 23, 2008, Jazz Pharmaceuticals, Inc. (the “Company”) entered into an Amendment No.2 (the “UCB Amendment”) to its Amended and Restated License and Distribution Agreement dated as of June 30, 2006 (the “License and Distribution Agreement”) with UCB Pharma Limited (“UCB”). Under the UCB Amendment, the timing and size of a certain milestone payment has been adjusted and UCB’s ability to terminate the License and Distribution Agreement in whole or in part was revised. Under the License and Distribution Agreement, UCB was required to pay \$7.5 million to the Company within 30 days after completion of the last patient enrolled in the Company’s second Phase III trial of sodium oxybate (the “Product”) for the treatment of fibromyalgia. Under the UCB Amendment, \$10 million will be due within 5 days of the execution of the UCB Amendment. UCB will be entitled to a credit of \$2.5 million against future royalties otherwise due under the License and Distribution Agreement if the Product does not receive marketing authorization for fibromyalgia in the European Union for certain specified reasons. In addition, under the terms of the UCB Amendment, the notice period for UCB’s right to terminate the entire License and Distribution Agreement without cause has been reduced from 18 months to 12 months, and a provision has been added permitting UCB to terminate its rights to the Product for the fibromyalgia indication on 6 months notice at any time prior to the receipt of marketing approval of the Product for fibromyalgia in the European Union. The foregoing description of the material terms of the UCB Amendment does not purport to be a complete description of the rights and obligations of the parties thereunder and is qualified in its entirety by reference to the UCB Amendment, which is attached as Exhibit 10.75 hereto and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Number</u>	<u>Description</u>
10.75	Amendment No. 2 to Amended and Restated Xyrem License and Distribution Agreement dated July 23, 2008

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JAZZ PHARMACEUTICALS, INC.

By: /s/ Matthew K. Fust
Matthew K. Fust
Executive Vice President and Chief Financial Officer

Date: July 24, 2008

EXHIBIT INDEX

<u>Number</u>	<u>Description</u>
10.75	Amendment No. 2 to Amended and Restated Xyrem License and Distribution Agreement dated July 23, 2008

Execution Copy

AMENDMENT NO. 2 TO AMENDED AND RESTATED XYREM LICENSE AND DISTRIBUTION AGREEMENT

This Amendment No. 2 (the “**Second Amendment**”) to the Amended and Restated Xyrem License and Distribution Agreement dated as of June 30, 2006, as amended (the “**Agreement**”) by and between Jazz Pharmaceuticals, Inc., having its principal place of business at 3180 Porter Drive, Palo Alto, California 94304, USA (together with its Affiliates, “**Jazz Pharmaceuticals**”) and UCB Pharma Limited, a company organized under the laws of England having its principal place of business at 208 Bath Road, Slough, Berkshire, SL1 3WE (together with its Affiliates, “**UCB**”), is entered into as of the 23 day of July, 2008 (the “**Second Amendment Execution Date**”). Capitalized terms not otherwise defined herein shall have the same meanings as in the Agreement.

RECITALS

WHEREAS, in accordance with Section 17.5 of the Agreement, the parties wish to amend the Agreement to revise certain terms and conditions governing the payment of a certain milestone by UCB to Jazz Pharmaceuticals and UCB’s right to terminate this Agreement in whole or in part.

NOW THEREFORE, in consideration of the mutual agreements and covenants set forth hereinafter and in the Agreement and other good and valuable consideration, receipt of which is hereby acknowledged, Jazz Pharmaceuticals and UCB hereby agree as follows:

1. Amendment of Milestone Payments. Jazz Pharmaceuticals and UCB hereby amend and restate Section 4.1(j) in its entirety to read as follows:
“(j) \$10,000,000 (ten million US) Dollars within five (5) days of the Second Amendment Execution Date. Jazz Pharmaceuticals will use Commercially Reasonable Efforts to ensure that the JZP-6 009 clinical trial enrolls at least one hundred eighty five (185) patients from countries within the European Union (“EU Countries”). If fewer than one hundred eighty five (185) patients from EU Countries are enrolled in such study and (i) Marketing Authorization is not granted for the Fibromyalgia Licensed Indication in the European Union and a failure to have enrolled a sufficient number of patients from EU Countries is identified as a material reason for such non-approval; or (ii) the Committee for Medicinal Products for Human Use (CHMP) (or the Rapporteur or Co-Rapporteurs appointed by the CHMP) recommends not granting Marketing Authorization for the Fibromyalgia Licensed Indication in the European Union and a failure to have enrolled a sufficient number of patients from EU Countries is identified as a material reason for such recommendation, then in either case ((i) or (ii)) UCB will be entitled to a credit in the amount of \$2,500,000 (two million five hundred thousand US dollars) against all future royalties otherwise payable under Sections 4.3 and 4.4 of this Agreement until such credit is exhausted.”

2. Termination by UCB. Jazz Pharmaceuticals and UCB hereby amend and restate Section 14.4(c) in its entirety to read as follows:
“(c) for any reason (i) at any time on 12 months’ written notice; and (ii) prior to the grant of Marketing Authorization for the Fibromyalgia Licensed Indication in the European Union, on six months’ written notice for the Fibromyalgia Licensed Indication only and on such termination the definition of Licensed Indications shall be deemed to have been amended to remove reference to Fibromyalgia and UCB shall cease to have any obligations with respect to Fibromyalgia.”
3. No Other Changes. Except as provided in this Second Amendment, the Agreement remains in full force and effect as originally executed.
4. Governing Law. This Second Amendment will be governed by and interpreted in accordance with the internal laws of the State of New York, without regard to its conflicts of laws rules.
5. Headings. Headings in this Second Amendment are for convenience of reference only and shall not be considered in construing this Second Amendment.
6. Severability. If any provision of this Second Amendment is held unenforceable by a court or tribunal of competent jurisdiction because it is invalid or conflicts with any law of any relevant jurisdiction, the validity of the remaining provisions shall not be affected. In such event, the parties shall negotiate a substitute provision that, to the extent possible, accomplishes the original business purpose.
7. Counterparts. This Agreement may be executed in two counterparts, each of which shall be deemed an original, but both of which together shall constitute one and the same instrument. Signatures provided by facsimile transmission shall be deemed to be original signatures.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Second Amendment by their duly authorized representatives as of the Second Amendment Execution Date.

UCB PHARMA LIMITED

/s/ S.C. Jones
Name: S.C. Jones
Title: Director

/s/ Peter G. Nicholls
Name: P.G. Nicholls
Title: Director

JAZZ PHARMACEUTICALS, INC.

/s/ Jason Levin
Name: J. Levin
Title: VP, Corporate Development