

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>O'Keefe Kenneth W</u> (Last) (First) (Middle) <u>C/O BEECKEN PETTY O' KEEFE & COMPANY</u> <u>131 DEARBORN ST., SUITE 2800</u> (Street) <u>CHICAGO IL 60603</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>JAZZ PHARMACEUTICALS INC [JAZZ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/11/2012</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	(A) or (D)	Price			
Common Stock	01/11/2012		M		10,000	A	\$12.75	10,000	D	
Common Stock	01/11/2012		F ⁽¹⁾		2,623	D	\$48.6	7,377	D	
Common Stock	01/11/2012		M		10,000	A	\$7.84	17,377	D	
Common Stock	01/11/2012		F ⁽¹⁾		1,613	D	\$48.6	15,764	D	
Common Stock	01/11/2012		M		10,000	A	\$6.33	25,764	D	
Common Stock	01/11/2012		F ⁽¹⁾		1,302	D	\$48.6	24,462	D	
Common Stock	01/11/2012		M		12,500	A	\$8.23	36,962	D	
Common Stock	01/11/2012		F ⁽¹⁾		2,116	D	\$48.6	34,846	D	
Common Stock	01/11/2012		M		12,500	A	\$34.99	47,346	D	
Common Stock	01/11/2012		F ⁽¹⁾		8,999	D	\$48.6	38,347	D	
Common Stock								1,330,890	I	By Fund II (as defined in footnote 2) ⁽²⁾⁽³⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Option (right to buy)	\$12.75	01/11/2012		M			10,000	(4)	08/15/2017	Common Stock	10,000	\$0	0	D	
Option (right to buy)	\$7.84	01/11/2012		M			10,000	(5)	08/15/2018	Common Stock	10,000	\$0	0	D	
Option (right to buy)	\$6.33	01/11/2012		M			10,000	(6)	08/16/2019	Common Stock	10,000	\$0	0	D	
Option (right to buy)	\$8.23	01/11/2012		M			12,500	(7)	08/25/2020	Common Stock	12,500	\$0	0	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (right to buy)	\$34.99	01/11/2012		M			12,500	(8)(9)	11/04/2021	Common Stock	12,500	\$0	0	D	
Common Stock Warrant (right to buy)	\$7.37							01/21/2009	07/21/2014	Common Stock	91,975		91,975	I	By Fund II (as defined in footnote 2)(2)(3)

Explanation of Responses:

- Represents shares withheld by the Issuer for cashless exercise of nonstatutory stock options solely to cover exercise price.
- As reported on prior Form 3s and Form 4s, Jazz Investors, LLC owned 1,529,684 shares and warrants to acquire an additional 91,975 shares at a per share exercise price of \$7.37. On November 9, 2011, Jazz Investors, LLC distributed all such shares and warrants, without the receipt of any fees or any other consideration, to its owners pro rata based on their beneficial ownership of such securities. After such transaction, Beecken Petty O'Keefe Fund II, L.P., Beecken Petty O'Keefe QP Fund II, L.P. and Beecken Petty O'Keefe Executive Fund II, L.P. as tenants in common (collectively, "Fund II"), own 1,330,890 shares and warrants to acquire an additional 91,975 shares at a per share exercise price of \$7.37.
- Beecken Petty O'Keefe & Company II, L.P., is the general partner of Fund II and Beecken Petty O'Keefe & Company, LLC is the general partner of Beecken Petty O'Keefe & Company, II, L.P. The Reporting Person is a partner at Beecken Petty O'Keefe & Company, LLC and shares voting and investment power over the shares and warrants held by Fund II. The Reporting Person disclaims beneficial ownership of the shares and warrants held by Fund II except to the extent of his proportionate pecuniary interest therein.
- This nonstatutory stock option vested in 12 equal monthly installments from August 15, 2007.
- This nonstatutory stock option vested in 12 equal monthly installments from August 15, 2008.
- This nonstatutory stock option vested in 12 equal monthly installments from August 17, 2009.
- This nonstatutory stock option vested in 12 equal monthly installments from August 15, 2010.
- This nonstatutory stock option has a vesting schedule of 100% vesting in 12 equal monthly installments from August 15, 2011.
- 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.

Remarks:

/s/ Carol A. Gamble as
attorney-in-fact for Kenneth W. 01/13/2012
O'Keefe

** Signature of Reporting Person Date

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

* 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).

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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