

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person* <b>TANANBAUM JAMES B</b>  (Last) (First) (Middle) <b>C/O PROSPECT VENTURE PARTNERS</b> <b>435 TASSO ST., SUITE 200</b>  (Street) <b>PALO ALTO CA 94301</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>JAZZ PHARMACEUTICALS INC [ JAZZ ]</b>	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) <b>06/06/2007</b>	
	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  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	06/06/2007		C		660,849	A	(1)	660,849	I	By Prospect Venture Partners II, L.P. <sup>(2)</sup>
Common Stock	06/06/2007		C		10,063	A	(1)	10,063	I	By Prospect Associates II, L.P. <sup>(3)</sup>
Common Stock	06/06/2007		C		554,801	A	(1)	554,801	I	By Prospect Venture Partners II, L.P. <sup>(2)</sup>
Common Stock	06/06/2007		C		8,448	A	(1)	8,448	I	By Prospect Associates II, L.P. <sup>(3)</sup>

**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				
Stock A Preferred Stock	(1)	06/06/2007		C		660,849		(1)	(1)	Common Stock	660,849	\$0	0	I	By Prospect Venture Partners II, L.P. <sup>(2)</sup>
Stock A Preferred Stock	(1)	06/06/2007		C		10,063		(1)	(1)	Common Stock	10,063	\$0	0	I	By Prospect Associates II, L.P. <sup>(3)</sup>
Stock B Preferred Stock	(1)	06/06/2007		C		554,801		(1)	(1)	Common Stock	554,801	\$0	0	I	By Prospect Venture Partners II, L.P. <sup>(2)</sup>
Stock B Preferred Stock	(1)	06/06/2007		C		8,448		(1)	(1)	Common Stock	8,448	\$0	0	I	By Prospect Associates II, L.P. <sup>(3)</sup>

**Explanation of Responses:**

- The Issuer's Preferred Stock automatically converted into Common Stock on a one-for-one basis upon the closing of the Issuer's initial public offering. The shares had no expiration date.
- The shares are owned by Prospect Venture Partners II, L.P. ("PVP II"), which is under common control with Prospect Associates II, L.P. ("PA II"). Prospect Management Co. II, L.L.C. ("PMC II") serves as the

sole general partner of PVP II. James B. Tananbaum, M.D. is a Managing Director of PMC II and shares voting and investment power over the shares held by PVP II. The Reporting Person disclaims beneficial ownership of the shares held by PVP II except to the extent of his proportionate pecuniary interest therein.

3. The shares are owned by PA II. PMC II serves as the sole general partner of PA II. James B. Tananbaum, M.D. is a Managing Director of PMC II and shares voting and investment power over the shares held by PA II. The Reporting Person disclaims beneficial ownership of the shares held by PA II except to the extent of his proportionate pecuniary interest therein.

[/s/ Dave Markland, Attorney in](#)

[Fact for James B. Tananbaum, 06/06/2007](#)

[M.D.](#)

\*\* 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.

**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 Number.**