

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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* <u>MICHELSON MICHAEL W</u> <hr/> (Last) (First) (Middle) C/O KOHLBERG KRAVIS ROBERTS & CO 2800 SAND HILL ROAD, SUITE 200 <hr/> (Street) MENLO PARK CA 94025 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/31/2007	3. Issuer Name and Ticker or Trading Symbol <u>JAZZ PHARMACEUTICALS INC [ JAZZ ]</u>
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <input checked="" type="checkbox"/> See footnotes (2)(3)&(4)
		5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series B Prime Preferred Stock	(1)	(1)	Common Stock	8,614,419	(1)	I	See Footnotes <sup>(2)(3)(4)</sup>
Series BB Preferred Stock Warrant (right to buy)	06/24/2005	06/24/2012	Series BB Preferred Stock	245,540	20.36	I	See Footnotes <sup>(5)(6)</sup>

1. Name and Address of Reporting Person* <u>MICHELSON MICHAEL W</u> <hr/> (Last) (First) (Middle) C/O KOHLBERG KRAVIS ROBERTS & CO 2800 SAND HILL ROAD, SUITE 200 <hr/> (Street) MENLO PARK CA 94025 <hr/> (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>KKR FINANCIAL HOLDINGS III, LLC</u> <hr/> (Last) (First) (Middle) 555 CALIFORNIA STREET, 50TH FLOOR <hr/> (Street) SAN FRANCISCO CA 94104 <hr/> (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>KKR Financial Holdings LLC</u> <hr/> (Last) (First) (Middle) 555 CALIFORNIA STREET, 50TH FLOOR <hr/> (Street)
---

SAN FRANCISCO CA 94104

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

KKR FINANCIAL ADVISORS LLC

(Last) (First) (Middle)

555 CALIFORNIA STREET, 50TH FLOOR

(Street)

SAN FRANCISCO CA 94104

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

KKR FINANCIAL LLC

(Last) (First) (Middle)

555 CALIFORNIA STREET, 50TH FLOOR

(Street)

SAN FRANCISCO CA 94104

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

Kohlberg Kravis Roberts & Co.

(Last) (First) (Middle)

STIRLING SQUARE 7 CARLTON GARDEN

(Street)

LONDON, X0 SW1Y 5AD

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

KKR & Co. LLC

(Last) (First) (Middle)

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.

9 WEST 57TH STREET

(Street)

NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

CLAMMER ADAM

(Last) (First) (Middle)

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.

2800 SAND HILL ROAD, SUITE 200

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

MOMTAZEE JAMES C

(Last) (First) (Middle)

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.

2800 SAND HILL ROAD, SUITE 200

(Street)	MENLO PARK	CA	94025
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<a href="#">Jaimin Patel</a>			
(Last)	(First)	(Middle)	
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.			
2800 SAND HILL ROAD, SUITE 200			
(Street)	MENLO PARK	CA	94025
(City)	(State)	(Zip)	

**Explanation of Responses:**

- The Issuer's Preferred Stock will automatically convert into Common Stock on a one-for-one basis upon the closing of the Issuer's initial public offering and has no expiration date.
- Consists of 8,577,974 shares held by KKR JP LLC and 36,445 shares held by KKR JP III LLC. All of the outstanding equity interests of KKR JP LLC are owned directly by KKR Millennium Fund L.P. KKR Millennium GP LLC is the general partner of KKR Associates Millennium L.P., which is the general partner of KKR Millennium Fund L.P. All of the outstanding equity interests of KKR JP III LLC are owned directly by KKR Partners III, L.P. KKR III GP LLC is the general partner of KKR Partners III, L.P. The entities named in this footnote are sometimes referred to as the KKR Funds. (Continued to footnote 3)
- KKR Millennium GP LLC and KKR III GP LLC are limited liability companies, the managing members of which are Messrs. Henry R. Kravis and George R. Roberts, and the other members of which are James H. Greene, Jr., Paul E. Raether, Michael W. Michelson, Perry Golkin, Johannes P. Huth, Todd A. Fisher, Alexander Navab, Marc Lipschultz, Jacques Garaialde, Reinhard Gorenflos, Michael M. Calbert and Scott C. Nuttall. Mr. Michelson is a member of the Issuer's board of directors. Each of such individuals may be deemed to share beneficial ownership of any shares beneficially owned by KKR Millennium GP LLC and KKR III GP LLC, but disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein. Mr. Clammer is a member of the Issuer's board of directors and is a member of KKR & Co. L.L.C., which is the general partner of Kohlberg Kravis Roberts & Co. L.P., which is an affiliate of the KKR Funds. (Continued to footnote 4)
- Mr. Momtazee is a member of the Issuer's board of directors and is an executive of Kohlberg Kravis Roberts & Co. L.P. Mr. Patel is a member of the Issuer's board of directors and is an associate of Kohlberg Kravis Roberts & Co. L.P. Each of Messrs. Clammer, Momtazee and Patel disclaims beneficial ownership of any shares beneficially owned by the KKR Funds, except to the extent of their pecuniary interest therein. Pursuant to Instruction (5)(b)(iv) of Form 3, the Reporting Persons have elected to report as indirectly beneficially owned the entire number of securities beneficially owned by KKR JP LLC and/or KKR JP III LLC, as applicable.
- Consists of 245,540 shares of Series BB Preferred Stock that KKR Financial Holdings III, LLC has the right to acquire through the exercise of a warrant. Upon the conversion of all of the Issuer's Preferred Stock into shares of Common Stock, the warrant shall automatically become exercisable for Common Stock on a one-for-one basis. All of the outstanding equity interests of KKR Financial Holdings III, LLC are owned by KKR Financial Holdings LLC. KKR Financial Advisors LLC is the manager of KKR Financial Holdings LLC. KKR Financial LLC is the sole member of KKR Financial Advisors LLC. Kohlberg Kravis Roberts & Co. L.P. owns a majority of the outstanding equity interests of KKR Financial LLC. KKR & Co. L.L.C. is the general partner of Kohlberg Kravis Roberts & Co. L.P. The investment committee of KKR Financial Advisors LLC reviews the investments held by KKR Financial Holdings LLC. (Continued to footnote 6)
- Mr. Nuttall is one of four members of the investment committee, and Messrs. Kravis and Roberts are ad hoc members of the investment committee. The members of KKR & Co. L.L.C. consist of the individuals named in footnotes (2),(3) and (4) above and other executives of Kohlberg Kravis Roberts & Co. L.P. Messrs. Kravis and Roberts, as managing members of KKR & Co. L.L.C., may be deemed to share beneficial ownership of any shares beneficially owned by KKR & Co. L.L.C., but disclaim beneficial ownership of such shares, except to the extent of their pecuniary interest therein. The other members of KKR & Co. L.L.C. disclaim beneficial ownership of any shares beneficially owned by KKR & Co. L.L.C. Pursuant to Instruction (5)(b)(iv) of Form 3, the Reporting Persons have elected to report as indirectly beneficially owned the entire number of securities beneficially owned by KKR Financial Holdings III, LLC.

**Remarks:**

Exhibit 24 Powers of Attorney Due to SEC limitations on the number of joint filers that may be reported electronically on one Form 3, and in order to include additional joint filers, this Form 3 is filed as Part 3 of 3 parts.

[/s/ Andrew J. Sossen,](#)  
[Authorized Signatory for KKR](#)  
[FINANCIAL HOLDINGS III,](#) [05/31/2007](#)  
[LLC](#)

[/s/ Andrew J. Sossen, General](#)  
[Counsel and Secretary for](#)  
[KKR FINANCIAL](#) [05/31/2007](#)  
[HOLDINGS LLC](#)

[/s/ Andrew J. Sossen,](#)  
[Authorized Signatory for KKR](#)  
[FINANCIAL ADVISORS](#) [05/31/2007](#)  
[LLC](#)

[/s/ Andrew J. Sossen,](#)  
[Authorized Signatory for KKR](#) [05/31/2007](#)  
[FINANCIAL LLC](#)

[/s/ William J. Janetschek, as](#)  
[attorney-in-fact for Henry R.](#)  
[Kravis, Managing Member,](#)  
[KKR & Co. L.L.C. General](#) [05/31/2007](#)  
[Partner for KOHLBERG](#)  
[KRAVIS ROBERTS & CO.](#)  
[L.P.](#)

[/s/ William J. Janetschek, as](#)  
[attorney-in-fact for Henry R.](#)  
[Kravis, Managing Member for](#) [05/31/2007](#)  
[KKR & CO. L.L.C.](#)

[/s/ William J. Janetschek, as](#)  
[attorney-in-fact for Michael W.](#) [05/31/2007](#)  
[Michelson](#)

[/s/ William J. Janetschek, as](#)  
[attorney-in-fact for Adam H.](#) [05/31/2007](#)  
[Clammer](#)

[/s/ William J. Janetschek, as](#) [05/31/2007](#)  
[attorney-in-fact for James C.](#)

Momtazee

/s/ William J. Janetschek, as

attorney-in-fact for Jaimin R.

Patel

05/31/2007

\*\* 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 5 (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.**

POWER OF ATTORNEY

Know all men by these presents that Michael W. Michelson does hereby make, constitute and appoint William J. Janetschek and Richard J. Kreider, or either one of them, as a true and lawful attorney-in-fact of the undersigned with full powers of substitution and revocation, for and in the name, place and stead of the undersigned (both in the undersigned's individual capacity and as a member of any limited liability company or as a partner of any partnership for which the undersigned is otherwise authorized to sign), to execute and deliver such forms as may be required to be filed from time to time with the Securities and Exchange Commission with respect to: (i) Sections 13(d) and 16(a) of the Securities Exchange Act of 1934, as amended (the "Act"), including without limitation, Schedule 13D, Schedule 13G, statements on Form 3, Form 4 and Form 5 and (ii) in connection with any applications for EDGAR access codes, including without limitation the Form ID.

/s/ Michael W. Michelson

Name: Michael W. Michelson

Date: July 31, 2005

POWER OF ATTORNEY

Know all men by these presents that Adam H. Clammer does hereby make, constitute and appoint William J. Janetschek and Richard J. Kreider, or either one of them, as a true and lawful attorney-in-fact of the undersigned with full powers of substitution and revocation, for and in the name, place and stead of the undersigned in the undersigned's individual capacity to execute and deliver such forms as may be required to be filed from time to time with the Securities and Exchange Commission with respect to: (i) Sections 13(d) and 16(a) of the Securities Exchange Act of 1934, as amended (the "Act"), including without limitation, Schedule 13D, Schedule 14G, statements on Form 3, Form 4 and Form 5 and (ii) in connection with any applications for EDGAR access codes, including without limitation the Form ID.

/s/ Adam H. Clammer

Name: Adam H. Clammer

Date: November 20, 2002

POWER OF ATTORNEY

Know all men by these presents that James C. Momtazee does hereby make, constitute and appoint William J. Janetschek and Richard J. Kreider, or either one of them, as a true and lawful attorney-in-fact of the undersigned with full powers of substitution and revocation, for and in the name, place and stead of the undersigned in the undersigned's individual capacity to execute and deliver such forms as may be required to be filed from time to time with the Securities and Exchange Commission with respect to: (i) Sections 13(d) and 16(a) of the Securities Exchange Act of 1934, as amended (the "Act"), including without limitation, Schedule 13D, Schedule 14G, statements on Form 3, Form 4 and Form 5 and (ii) in connection with any applications for EDGAR access codes, including without limitation the Form ID.

/s/ James C. Momtazee

Name: James C. Momtazee

Date: November 20, 2002

POWER OF ATTORNEY

Know all men by these presents that Jaimin R. Patel does hereby make, constitute and appoint William J. Janetschek and Richard J. Kreider, or either one of them, as a true and lawful attorney-in-fact of the undersigned with full powers of substitution and revocation, for and in the name, place and stead of the undersigned (both in the undersigned's individual capacity and as a member of any limited liability company or as a partner of any partnership for which the undersigned is otherwise authorized to sign), to execute and deliver such forms as may be required to be filed from time to time with the Securities and Exchange Commission with respect to: (i) Sections 13(d) and 16(a) of the Securities Exchange Act of 1934, as amended (the "Act"), including without limitation, Schedule 13D, Schedule 13G, statements on Form 3, Form 4 and Form 5 and (ii) in connection with any applications for EDGAR access codes, including without limitation the Form ID.

/s/ Jaimin R. Patel

Name: Jaimin R. Patel

Date: May 16, 2007