

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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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>Fust Matthew K</u> (Last) (First) (Middle) <u>C/O JAZZ PHARMACEUTICALS, INC.</u> <u>3180 PORTER DRIVE</u> (Street) <u>PALO ALTO CA 94304</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>05/31/2007</u>	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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior Vice President & CFO</u>	5. 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
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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)
<u>Common Stock</u>	<u>29,818</u>	<u>D</u>	

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			
<u>Series B Preferred Stock</u>	<u>(1)</u>	<u>(1)</u>	<u>Common Stock</u>	<u>19,879</u>	<u>(1)</u>	<u>D</u>	
<u>Employee Stock Option (right to buy)</u>	<u>(2)</u>	<u>02/17/2014</u>	<u>Common Stock</u>	<u>104,420</u>	<u>(3)</u>	<u>D</u>	
<u>Employee Stock Option (right to buy)</u>	<u>(4)</u>	<u>02/26/2014</u>	<u>Common Stock</u>	<u>22,590</u>	<u>19.37</u>	<u>D</u>	

Explanation of Responses:

1. 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.
2. Twenty-five percent (25%) of the option shares vest on February 18, 2005, twelve and one-half percent (12.5%) of the option shares vest on August 18, 2005 and one-forty-eighth (1/48th) of the option shares vest in equal monthly installments over the following thirty months.
3. 62,652 of the option shares have an exercise price \$15.09 per share, 20,884 of the option shares have an exercise price of \$30.18 per share and 20,884 of the option shares have an exercise price of \$45.27 per share.
4. One-third (1/3rd) of the option shares vest on February 27, 2010 and the remaining two thirds (2/3rd) of the option shares vest in equal monthly installments over the following twenty-four months.

/s/ Matthew K. Fust

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.