

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>COLELLA SAMUEL D</u> (Last) (First) (Middle) <u>C/O VERSANT VENTURES</u> <u>3000 SAND HILL ROAD, 4-210</u> (Street) <u>MENLO CA 94025</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	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 <input 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				
Series A Preferred Stock	(1)	(1)	Common Stock 670,912	0 ⁽¹⁾	I	0 ⁽²⁾⁽⁴⁾
Series B Preferred Stock	(1)	(1)	Common Stock 563,249	0 ⁽¹⁾	I	0 ⁽³⁾⁽⁴⁾

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 652,693 shares of Series A Preferred Stock held by Versant Venture Capital II, L.P., 12,386 shares of Series A Preferred Stock held by Versant Affiliates Fund II-A, L.P. and 5,833 shares of Series A Preferred Stock held by Versant Side Fund II, L.P.
- Consists of 547,954 shares of Series B Preferred Stock held by Versant Venture Capital II, L.P., 10,398 shares of Series B Preferred Stock held by Versant Affiliates Fund II-A, L.P. and 4,897 shares of Series B Preferred Stock held by Versant Side Fund II, L.P.
- Mr. Colella is a managing member of Versant Ventures II, LLC, which is the general partner of each of Versant Venture Capital II, L.P., Versant Affiliates Fund II-A, L.P. and Versant Side Fund II, L.P., or the Versant Funds, and is deemed to have shared voting and investment power over the shares held by the Versant Funds. Mr. Colella disclaims beneficial ownership of the shares held by the Versant Funds, except to the extent of his pecuniary interest therein.

/s/ Samuel D. Colella 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.