

Cox Russell J.
Form 4
January 13, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Cox Russell J.

2. Issuer Name **and** Ticker or Trading
Symbol
JAZZ PHARMACEUTICALS INC
[JAZZ]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)

SVP, Sales and Marketing

C/O JAZZ PHARMACEUTICALS,
INC., 3180 PORTER DRIVE

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

PALO ALTO, CA 94304

(City) (State) (Zip)

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 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) |
|---------------------------------------|---|---|---|---|--|---|---|
| Common Stock | 01/11/2012 | | M | 14,800 | A \$ 8.23 16,015 | D | |
| Common Stock | 01/11/2012 | | F ⁽¹⁾ | 7,927 | D \$ 48.6 8,088 | D | |
| Common Stock | 01/11/2012 | | M | 40,000 | A \$ 27.46 48,088 | D | |
| Common Stock | 01/11/2012 | | F ⁽¹⁾ | 29,083 | D \$ 48.6 19,005 | D | |

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Date of Acquisition or Disposition (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares |
| Option (right to buy) | \$ 8.23 | 01/11/2012 | | M | 14,800 | (3)(4) 08/24/2020 | Common Stock | 14,800 |
| Option (right to buy) | \$ 27.46 | 01/11/2012 | | M | 40,000 | (2)(4) 03/09/2021 | Common Stock | 40,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| Cox Russell J. C/O JAZZ PHARMACEUTICALS, INC. 3180 PORTER DRIVE PALO ALTO, CA 94304 | SVP, Sales and Marketing |

Signatures

/s/ Russell J. Cox by Carol A. Gamble as attorney-in-fact

01/13/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Represents shares withheld by the Issuer for cashless exercise of nonstatutory stock options solely to cover exercise price and required withholding taxes.

This option, consisting of a nonstatutory stock option exercisable for 14,800 shares of common stock and an incentive stock option (2) exercisable for 45,200 shares of common stock, has a vesting schedule of one fourth vested on July 21, 2011 and the remainder vesting in 36 equal monthly installments thereafter.

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- (3) This nonstatutory stock option has a vesting schedule of one fourth vesting on March 1, 2012 and the remainder vesting in 36 equal monthly installments thereafter.

On October 24, 2011, the Board of Directors of the Issuer approved the full vesting of unvested nonstatutory stock options held by the

- (4) Issuer's officers and non-employee directors, including the Reporting Person. Such vesting acceleration became effective on December 13, 2011.

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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