

Gamble Carol A
Form 4
January 13, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gamble Carol A

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
 Officer (give title below) ___ Other (specify below)

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

01/11/2012

SVP, GC and Secretary

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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 (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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	01/11/2012		M	A	48,114	\$ 15.09	58,788 D
Common Stock	01/11/2012		F ⁽¹⁾	D	30,425	\$ 48.6	28,363 D
Common Stock	01/11/2012		M	A	16,039	\$ 30.18	44,402 D
Common Stock	01/11/2012		F ⁽¹⁾	D	12,797	\$ 48.6	31,605 D
Common Stock	01/11/2012		M	A	16,039	\$ 45.27	47,644 D

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Common Stock	01/11/2012	<u>F</u> (1)	15,452	D	\$ 48.6	32,192	D
Common Stock	01/11/2012	M	11,011	A	\$ 19.37	43,203	D
Common Stock	01/11/2012	<u>F</u> (1)	6,916	D	\$ 48.6	36,287	D
Common Stock	01/11/2012	M	25,133	A	\$ 7.96	61,420	D
Common Stock	01/11/2012	<u>F</u> (1)	12,531	D	\$ 48.6	48,889	D
Common Stock	01/11/2012	M	28,886	A	\$ 1.25	77,775	D
Common Stock	01/11/2012	<u>F</u> (1)	13,879	D	\$ 48.6	63,896	D
Common Stock	01/11/2012	M	25,039	A	\$ 11.48	88,935	D
Common Stock	01/11/2012	<u>F</u> (1)	14,841	D	\$ 48.6	74,094	D
Common Stock	01/11/2012	M	35,000	A	\$ 27.46	109,094	D
Common Stock	01/11/2012	<u>F</u> (1)	26,881	D	\$ 48.6	82,213	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. Amount or Number of Shares
Option (right to	\$ 15.09	01/11/2012		M	48,114	(2) 02/17/2014	Common Stock	48,114

buy)									
Option (right to buy)	\$ 30.18	01/11/2012	M	16,039	<u>(3)</u>	02/17/2014	Common Stock	16,039	
Option (right to buy)	\$ 45.27	01/11/2012	M	16,039	<u>(3)</u>	02/17/2014	Common Stock	16,039	
Option (right to buy)	\$ 19.37	01/11/2012	M	11,011	<u>(4)(9)</u>	02/26/2017	Common Stock	11,011	
Option (right to buy)	\$ 7.96	01/11/2012	M	25,133	<u>(5)(9)</u>	05/15/2018	Common Stock	25,133	
Option (right to buy)	\$ 1.25	01/11/2012	M	28,886	<u>(6)(9)</u>	01/20/2019	Common Stock	28,886	
Option (right to buy)	\$ 11.48	01/11/2012	M	25,039	<u>(7)(9)</u>	03/07/2020	Common Stock	25,039	
Option (right to buy)	\$ 27.46	01/11/2012	M	35,000	<u>(8)(9)</u>	03/09/2021	Common Stock	35,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gamble Carol A C/O JAZZ PHARMACEUTICALS, INC. 3180 PORTER DRIVE PALO ALTO, CA 94304			SVP, GC and Secretary	

Signatures

/s/ Carol A.
Gamble

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.
 - (2) This option, consisting of a nonstatutory stock option exercisable for 48,114 shares of common stock and an incentive stock option exercisable for 14,538 shares of common stock, vested one fourth on February 18, 2005, one eighth on August 18, 2005, and the

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remainder in 30 equal monthly installments thereafter.

- (3) This option, consisting of a nonstatutory stock option exercisable for 16,039 shares of common stock and an incentive stock option exercisable for 4,845 shares of common stock, vested one fourth on February 18, 2005, one eighth on August 18, 2005, and the remainder in 30 equal monthly installments thereafter.

- (4) This option, consisting of a nonstatutory stock option exercisable for 11,011 shares of common stock and an incentive stock option exercisable for 11,579 shares of common stock, has a vesting schedule of one third vested on February 27, 2010 and the remainder vesting in 24 equal monthly installments thereafter.

- (5) This option, consisting of a nonstatutory stock option exercisable for 25,133 shares of common stock and an incentive stock option exercisable for 3,752 shares of common stock, has a vesting schedule of one half vested on April 8, 2010 and the remainder vesting in 24 equal monthly installments thereafter.

- (6) This option, consisting of a nonstatutory stock option exercisable for 28,886 shares of common stock and an incentive stock option exercisable for 2,229 shares of common stock, has a vesting schedule of one third vested on January 21, 2010 and the remainder vesting in 24 equal monthly installments thereafter.

- (7) This option, consisting of a nonstatutory stock option exercisable for 25,039 shares of common stock and an incentive stock option exercisable for 14,961 shares of common stock, has a vesting schedule of one fourth vested on March 8, 2011 and the remainder vesting in 36 equal monthly installments thereafter.

- (8) 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.

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