

MOMTAZEE JAMES C
Form 4
January 18, 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 *
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)

2. Issuer Name and Ticker or Trading Symbol
Jazz Pharmaceuticals plc [JAZZ]

3. Date of Earliest Transaction
(Month/Day/Year)
01/18/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	01/18/2012		D ⁽¹⁾		13,885	D	<u>(2)</u> 0
						D ⁽³⁾	

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)

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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. Pr Deri Secu (Inst	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Phantom Stock	(4)	01/18/2012		D(1)	16,792	(4)	(4)	Common Stock	16,792

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOMTAZEE JAMES C C/O KOHLBERG KRAVIS ROBERTS & CO L.P. 2800 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025	X			

Signatures

/s/ Richard J. Kreider, Title: Attorney-in-fact for James C. Momtazee, Authorized Signatory

01/18/2012

__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) Disposition made in connection with the conversion of securities in the merger (the "Merger") pursuant to the Agreement and Plan of Merger and Reorganization by and among Jazz Pharmaceuticals plc (formerly Azur Pharma Public Limited Company), Jaguar Merger Sub Inc., Jazz Pharmaceuticals, Inc. and Seamus Mulligan, solely in his capacity as indemnitores' representative. The effective date of the Merger is January 18, 2012. This report is being filed by the Reporting Person solely to report the disposition of securities of Jazz Pharmaceuticals, Inc. made in connection with the Merger.

(2) Shares of common stock converted in connection with the Merger into an equal number of ordinary shares of Jazz Pharmaceuticals plc having a market value, based on the closing price of Jazz Pharmaceuticals plc's ordinary shares on the effective date of the Merger, of \$47.34 per share.

(3) The Reporting Person is a member of the Issuer's board of directors and is an executive of Kohlberg Kravis Roberts & Co. L.P. and/or one or more of its affiliates. The Reporting Person disclaims beneficial ownership of any securities beneficially owned by affiliates of Kohlberg Kravis Roberts & Co. L.P., except to the extent of his pecuniary interest therein.

(4) Each share of phantom stock is the economic equivalent of one share of common stock of Jazz Pharmaceuticals, Inc. The shares of phantom stock become payable upon the earlier to occur of the tenth (10th) business day following (i) the Reporting Person's separation from service as a director or (ii) a Change of Control (as defined under the Jazz Pharmaceuticals, Inc. Amended and Restated Directors Deferred Compensation Plan).

(5) Shares of phantom stock assumed/converted in connection with the Merger into an equal number of shares of phantom stock of Jazz Pharmaceuticals plc on substantially the same terms.

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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