

STEINMETZ MICHAEL

Form 4

November 30, 2010

**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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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Clarus Lifesciences I, L.P.

(Last) (First) (Middle)

C/O CLARUS VENTURES,  
LLC, 101 MAIN STREET, SUITE  
1210

(Street)

CAMBRIDGE, MA 92130

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
ZOGENIX, INC. [ZGNX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/29/2010

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/29/2010		C		2,100,000	A	<u>(1)</u>	2,100,000	D	<u>(2)</u> <u>(4)</u>
Common Stock	11/29/2010		C		1,247,947	A	<u>(1)</u>	3,347,947	D	<u>(2)</u> <u>(4)</u>
Common Stock	11/29/2010		C <sup>(3)</sup>		884,492	A	<u>(3)</u>	4,232,439	D	<u>(2)</u> <u>(4)</u>
Common Stock	11/29/2010		P		1,750,000	A	\$ 4	5,982,439	D	<u>(2)</u> <u>(4)</u>

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series A-1 Convertible Preferred Stock	<u>(1)</u>	11/29/2010		C		21,000,000		<u>(1)</u>	<u>(1)</u>	Common Stock	2,100
Series B Convertible Preferred Stock	<u>(1)</u>	11/29/2010		C		12,479,474		<u>(1)</u>	<u>(1)</u>	Common Stock	1,247
8% Convertible Promissory Note	<u>(3)</u>	11/29/2010		C <u>(3)</u>		884,492		<u>(3)</u>	<u>(3)</u>	Common Stock	884,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clarus Lifesciences I, L.P. C/O CLARUS VENTURES, LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 92130		X		
Clarus Ventures I, LLC C/O CLARUS VENTURES , LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 02142		X		
Clarus Ventures I Management, L.P. C/O CLARUS VENTURES , LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 02142		X		
		X		

LIPTAK ROBERT  
C/O CLARUS VENTURES , LLC  
101 MAIN STREET, SUITE 1210  
CAMBRIDGE, MA 02142

Simon Nicholas  
C/O CLARUS VENTURES , LLC  
101 MAIN STREET, SUITE 1210  
CAMBRIDGE, MA 02142

HENNER DENNIS  
C/O CLARUS VENTURES , LLC  
101 MAIN STREET, SUITE 1210  
CAMBRIDGE, MA 02142

GALAKATOS NICHOLAS  
C/O CLARUS VENTURES , LLC  
101 MAIN STREET, SUITE 1210  
CAMBRIDGE, MA 02142

STEINMETZ MICHAEL  
C/O CLARUS VENTURES , LLC  
101 MAIN STREET, SUITE 1210  
CAMBRIDGE, MA 02142

## Signatures

/s/ Robert Liptak, Managing Member of Clarus Ventures I, LLC, the general partner of  
Clarus Ventures I Management, L.P., which is the general partner of Clarus Lifesciences I,  
L.P. 11/29/2010

\_\_Signature of Reporting Person Date

/s/ Robert Liptak, Managing Member of Clarus Ventures I, LLC 11/29/2010

\_\_Signature of Reporting Person Date

/s/ Robert Liptak, Managing Member of Clarus Ventures I, LLC, the general partner of  
Clarus Ventures I Management, L.P. 11/29/2010

\_\_Signature of Reporting Person Date

/s/ Robert Liptak 11/29/2010

\_\_Signature of Reporting Person Date

/s/ Robert Liptak, as Attorney-in-fact for Nicholas Simon 11/29/2010

\_\_Signature of Reporting Person Date

/s/ Robert Liptak, as Attorney-in-fact for Dennis Henner 11/29/2010

\_\_Signature of Reporting Person Date

/s/ Robert Liptak, as Attorney-in-fact for Nicholas Galakatos 11/29/2010

\_\_Signature of Reporting Person Date

/s/ Robert Liptak, as Attorney-in-fact for Michael Steinmetz

11/29/2010

\_\_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) Each of the Series A-1 Convertible Preferred Stock and the Series B Convertible Preferred Stock automatically converted to Common Stock upon the closing of the Issuer's initial public offering on November 29, 2010 at a conversion ratio of one share of Common Stock for every ten shares of Series A-1 Convertible Preferred Stock and one share of Common Stock for every ten shares of Series B Convertible Preferred Stock, as applicable, rounded down to the next whole number, for no additional consideration.

(2) These securities are held of record by Clarus Lifesciences I, L.P. ("CLI"). Clarus Ventures I Management, L.P. ("CVIM LP") is the general partner of CLI, and Clarus Ventures I, LLC ("CVI LLC") is the general partner of CVIM LP. As such, CVI LLC and CVIM LP may each be deemed to share voting and dispositive power with respect to the securities owned by CLI, but each disclaims beneficial ownership of such securities except to the extent of its pecuniary interest therein. Each of Messrs. Galakatos, Henner, Liptak, Simon and Steinmetz is a manager of CVI LLC and a general partner of CVIM LP and in such capacities may be deemed to beneficially own the securities held of record by CVI, but each disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(3) The principle of the Note and accrued interest thereon was automatically converted upon the closing of the Issuer's initial public offering on November 29, 2010 into shares of Common Stock at a conversion price equal to \$4.00 per share, the per share price of the Common Stock sold in the Issuer's initial public offering.

(4) The filing of this statement shall not be deemed an admission that, for the purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the Reporting Persons are the beneficial owners of equity securities covered by this statement.

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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