

HENWOOD GERALDINE
Form 4
October 29, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HENWOOD GERALDINE

2. Issuer Name and Ticker or Trading Symbol
MAP Pharmaceuticals, Inc. [MAPP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
10/27/2010

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

C/O MAP PHARMACEUTICALS, INC., 2400 BAYSHORE PARKWAY, SUITE 200

(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

MOUNTAIN VIEW, CA 94043

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 10/27/2010 | | M | | 1,627 | A | \$ 0.6411 1,627 |
| Common Stock | 10/27/2010 | | S ⁽¹⁾ | | 1,627 | D | \$ 15.6548 0 |
| Common Stock | 10/27/2010 | | M | | 4,387 | A | \$ 0.7434 4,387 |
| common Stock | 10/27/2010 | | S ⁽¹⁾ | | 4,387 | D | \$ 15.663 0 |
| | 10/27/2010 | | M | | 3,750 | A | \$ 3.18 3,750 |

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Common
Stock

| | | | | | | | |
|-----------------|------------|--------------|-------|---|---------------|---|---|
| Common Stock | 10/27/2010 | <u>S</u> (1) | 3,750 | D | \$ 15.6571 | 0 | D |
| | | | | | <u>(4)</u> | | |

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

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 control number.

SEC 1474
(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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 0.6411 | 10/27/2010 | | M | 1,627 | <u>(5)</u> 05/09/2015 | Common Stock | 1,627 |
| Stock Option (Right to Buy) | \$ 0.7434 | 10/27/2010 | | M | 4,387 | <u>(5)</u> 11/30/2016 | Common Stock | 4,387 |
| Stock Option (Right to Buy) | \$ 3.18 | 10/27/2010 | | M | 3,750 | <u>(5)</u> 05/20/2019 | Common Stock | 3,750 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HENWOOD GERALDINE
C/O MAP PHARMACEUTICALS, INC.

X

2400 BAYSHORE PARKWAY, SUITE 200
MOUNTAIN VIEW, CA 94043

Signatures

/s/ Geraldine A.
Henwood

10/29/2010

**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) The sale of the reported shares is made pursuant to terms of 10b5-1 plan in effect at the time of sale of the shares.
 - (2) The range of price is from \$15.34 to \$15.86 per share. Full information regarding the number of shares sold at each separate price will be provided upon request by the SEC staff, or a security holder of the issuer
 - (3) The range of price is from \$15.29 to \$15.91 per share. Full information regarding the number of shares sold at each separate price will be provided upon request by the SEC staff, or a security holder of the issuer.
 - (4) The range of price is from \$15.28 to \$15.91 per share. Full information regarding the number of shares sold at each separate price will be provided upon request by the SEC staff, or a security holder of the issuer.
- The Option shall vest with respect to 1/12th of the total number of Shares subject to the Option on each monthly anniversary of the Grant Date, subject to Participant's continued status as a Director on each applicable vesting date, such that all Shares subject to the Option shall be fully vested on the first year anniversary of the Grant Date.

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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