

TMP Associates II LP
 Form 4
 November 30, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
THOMAS MCNERNEY & PARTNERS LP

(Last) (First) (Middle)

60 SOUTH 6TH STREET, SUITE 3620

(Street)

MINNEAPOLIS, MN 55402

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

See Footnote (10)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/29/2010		C	490,502	A <u>(1)</u> 490,502	I <u>(6)</u> <u>(9)</u> <u>(10)</u>	By Thomas, McNerney & Partners II, L.P.
Common Stock	11/29/2010		C ⁽³⁾	392,585	A <u>(3)</u> 883,087	I <u>(6)</u> <u>(9)</u> <u>(10)</u>	By Thomas, McNerney & Partners II, L.P.
Common Stock	11/29/2010		P	524,229	A \$ 4 1,407,316	I <u>(6)</u> <u>(9)</u> <u>(10)</u>	By Thomas, McNerney & Partners II, L.P.

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Common Stock	11/29/2010	C	5,123	A	(1)	5,123	I (7) (9) (10)	By TMP Nominee II, LLC
Common Stock	11/29/2010	C(3)	4,101	A	(3)	9,224	I (7) (9) (10)	By TMP Nominee II, LLC
Common Stock	11/29/2010	P	5,476	A	\$ 4	14,700	I (7) (9) (10)	By TMP Nominee II, LLC
Common Stock	11/29/2010	C	1,840	A	(1)	1,840	I (8) (9) (10)	By TMP Associates II, L.P.
Common Stock	11/29/2010	C(3)	1,473	A	(3)	3,313	I (8) (9) (10)	By TMP Associates II, L.P.
Common Stock	11/29/2010	P	1,967	A	\$ 4	5,280	I (8) (9) (10)	By TMP Associates II, L.P.

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Series B Convertible Preferred Stock	(1)	11/29/2010		C	4,905,024	(1) (1)	Common Stock 490,500
8% Convertible Promissory Note	(3)	11/29/2010		C(3)	392,585	(3) (3)	Common Stock 392,585

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Series B Convertible Preferred Stock	<u>(1)</u>	11/29/2010	C	51,239	<u>(1)</u>	<u>(1)</u>	Common Stock	5,123
8% Convertible Promissory Note	<u>(3)</u>	11/29/2010	C ⁽³⁾	4,101	<u>(3)</u>	<u>(3)</u>	Common Stock	4,101
Series B Convertible Preferred Stock	<u>(1)</u>	11/29/2010	C	18,406	<u>(1)</u>	<u>(1)</u>	Common Stock	1,840
8% Convertible Promissory Note	<u>(3)</u>	11/29/2010	C ⁽³⁾	1,473	<u>(3)</u>	<u>(3)</u>	Common Stock	1,473

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THOMAS MCNERNEY & PARTNERS LP 60 SOUTH 6TH STREET SUITE 3620 MINNEAPOLIS, MN 55402				See Footnote (10)
Thomas, McNerney & Partners, LLC 60 SOUTH 6TH STREET SUITE 3620 MINNEAPOLIS, MN 55402				See Footnote (10)
TMP Nominee, LLC 60 SOUTH 6TH STREET SUITE 3620 MINNEAPOLIS, MN 55402				See Footnote (10)
TMP ASSOCIATES LP 60 SOUTH 6TH STREET SUITE 3620 MINNEAPOLIS, MN 55402				See Footnote (10)
Thomas, McNerney & Partners II L.P. 60 SOUTH 6TH STREET SUITE 3620 MINNEAPOLIS, MN 55402				See Footnote (10)
Thomas, McNerney & Partners II, LLC 60 SOUTH 6TH STREET SUITE 3620 MINNEAPOLIS, MN 55402				See Footnote (10)

TMP Nominee II, LLC
 60 SOUTH 6TH STREET
 SUITE 3620
 MINNEAPOLIS, MN 55402

See Footnote (10)

TMP Associates II LP
 60 SOUTH 6TH STREET
 SUITE 3620
 MINNEAPOLIS, MN 55402

See Footnote (10)

THOMAS JAMES E
 60 SOUTH 6TH STREET
 SUITE 3620
 MINNEAPOLIS, MN 55402

See Footnote (10)

McNerney Pete
 60 SOUTH 6TH STREET
 SUITE 3620
 MINNEAPOLIS, MN 55402

See Footnote (10)

Signatures

/s/ James E. Thomas, Manager of Thomas, McNerney & Partners, LLC, the general partner of Thomas, McNerney & Partners, L.P.	11/29/2010
__Signature of Reporting Person	Date
/s/ James E. Thomas, Manager of Thomas, McNerney & Partners, LLC	11/29/2010
__Signature of Reporting Person	Date
/s/ James E. Thomas, Manager of TMP Nominee, LLC	11/29/2010
__Signature of Reporting Person	Date
/s/ James E. Thomas, Manager of Thomas, McNerney & Partners, LLC, the general partner of TMP Associates, L.P.	11/29/2010
__Signature of Reporting Person	Date
/s/ James E. Thomas, Manager of Thomas, McNerney & Partners II, LLC, the general partner of Thomas, McNerney & Partners II, L.P.	11/29/2010
__Signature of Reporting Person	Date
/s/ James E. Thomas, Manager of Thomas, McNerney & Partners II, LLC	11/29/2010
__Signature of Reporting Person	Date
/s/ James E. Thomas, Manager of TMP Nominee II, LLC	11/29/2010
__Signature of Reporting Person	Date
/s/ James E. Thomas, Manager of Thomas, McNerney & Partners II, LLC, the general partner of TMP Associates II, L.P.	11/29/2010
__Signature of Reporting Person	Date
/s/ James E. Thomas	11/29/2010
__Signature of Reporting Person	Date
/s/ Peter H. McNerney	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 at the closing of the Issuer's initial public offering on November 29, 2010 at a conversion ratio 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.
- (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.
- (6) These securities are owned of record by Thomas, McNerney & Partners II, L.P. ("TMP II LP"). Thomas, McNerney & Partners II, LLC ("TMP II LLC") is the general partner of TMP II LP and has shared voting and dispositive power of the securities held by TMP II LP, but TMP II LLC disclaims beneficial ownership of such securities except to the extent of its pecuniary interest therein. James E. Thomas, Peter H. McNerney, Alex Zisson, Pratik Shah and Eric Aguiar are the managers of TMP II LLC. Accordingly they may be deemed to share beneficial ownership of such shares, although each of them disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (7) These securities are owned of record by TMP Nominee II, LLC ("TMP Nominee II"). The managers of TMP Nominee II having shared voting and dispositive power over these securities are James E. Thomas and Peter H. McNerney, each of which disclaims beneficial ownership of such securities except to the extent of their pecuniary interest therein.
- (8) These securities are owned of record by TMP Associates II, L.P. ("TMP Associates II"). TMP II LLC is the general partner of TMP Associates II and has shared voting and dispositive power of the securities held by TMP Associates II, but TMP II LLC disclaims beneficial ownership of such securities except to the extent of its pecuniary interest therein. James E. Thomas, Peter H. McNerney, Alex Zisson, Pratik Shah and Eric Aguiar are the managers of TMP II LLC. Accordingly they may be deemed to share beneficial ownership of such shares, although each of them disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (9) 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.
- (10) Upon the closing of the Issuer's initial public offering on November 29, 2010, the Reporting Persons ceased to be 10% owners of the Issuer's securities.

Remarks:

Because of the limitations on the number of line-item holdings that can be filed on any one Form 4 through the SEC's EDGAR

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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