

MAP Pharmaceuticals, Inc.
Form 4
October 12, 2007

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 *
Skyline Venture Partners Qualified Purchaser Fund III, L.P.

(Last) (First) (Middle)

125 UNIVERSITY AVENUE,, GARDEN LEVEL

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

MAP Pharmaceuticals, Inc. [MAPP]

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

10/11/2007

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)

__X__ 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)
			Code	V Amount (A) or (D) Price			
Common Stock	10/11/2007		J ⁽¹⁾	128,862 A \$ 14.502	212,195	I	See footnote <u>(2)</u>
Common Stock	10/11/2007		C	1,638,797 A \$ 14.502	1,850,992	I	See footnote <u>(3)</u>

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

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SEC 1474 (9-02)

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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
Series B Preferred Stock	(4)	10/11/2007	10/11/2007	C	779,871	(5) (5)	Common Stock	779,871
Series C Preferred Stock	(4)	10/11/2007	10/11/2007	C	320,690	(5) (5)	Common Stock	320,690
Series D Preferred Stock	(4)	10/11/2007	10/11/2007	C	538,236	(5) (5)	Common Stock	538,236

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Skyline Venture Partners Qualified Purchaser Fund III, L.P. 125 UNIVERSITY AVENUE, GARDEN LEVEL PALO ALTO, CA 94301			X	

Signatures

/s/ John G. Freund, M.D., Managing Director 10/11/2007

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) Received pursuant to a cumulative stock dividend accumulated through September 14, 2007, at which time further accumulation ended, to holders of the issuer's preferred stock upon the closing of the issuer's initial public offering.
- (2) Represents 102,644 shares held by Skyline Venture Partners Qualified Purchaser Fund III, L.P. ("SVPQFIII"), 23,730 shares held by Skyline Venture Partners III, L.P. ("SVPIII") and 85,821 shares held by Skyline Expansion Fund, L.P. ("SEF"). Skyline Venture Management III, LLC ("SVMIII") is the General Partner of both SVPQFIII and SVPIII, as well as the Managing Member of Skyline Expansion Fund Management, LLC, the General Partner of SEF. In such capacities, SVMIII may be deemed to share voting and investment powers with respect to the shares of Common Stock held by SVPIII, SVPQFIII, and John Freund and Yasunori Kaneko as Managing Directors of SVMIII may be deemed to share voting and investment power with respect to the shares of Common Stock held by SVPIII and SVPQFIII. The reporting persons/entities disclaim beneficial ownership of such securities except to the extent of their

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pecuniary interest therein.

Represents 1,625,070 shares held by SVPQFIII, 61,633 shares held SVPIII and 164,289 shares held by SEF. SVMIII is the General Partner of both SVPQFIII and SVPIII, as well as the Managing Member of Skyline Expansion Fund Management, LLC, the General Partner of SEF. In such capacities, SVMIII may be deemed to share voting and investment powers with respect to the shares of Common

- (3) Stock held by SVPIII, SVPQFIII, and John Freund and Yasunori Kaneko as Managing Directors of SVMIII may be deemed to share voting and investment power with respect to the shares of Common Stock held by SVPIII and SVPQFIII. The reporting persons/entities disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.
- (4) All outstanding shares of the issuer's preferred stock were automatically converted into common stock on a 1-for-1 basis upon the closing of the issuer's initial public offering, for no additional consideration.
- (5) Not applicable, see Note 4.

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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