

Cox Russell J.
Form 4
January 13, 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 *
Cox Russell J.

2. Issuer Name and Ticker or Trading Symbol
JAZZ PHARMACEUTICALS INC
[JAZZ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

SVP, Sales and Marketing

C/O JAZZ PHARMACEUTICALS, INC., 3180 PORTER DRIVE

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

(Street)

PALO ALTO, CA 94304

(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	01/11/2012		M		14,800	A	\$ 8.23
Common Stock	01/11/2012		F(1)		7,927	D	\$ 48.6
Common Stock	01/11/2012		M		40,000	A	\$ 27.46
Common Stock	01/11/2012		F(1)		29,083	D	\$ 48.6

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 of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Option (right to buy)	\$ 8.23	01/11/2012		M	14,800	<u>(3)</u> (4) 08/24/2020	Common Stock	14,800
Option (right to buy)	\$ 27.46	01/11/2012		M	40,000	<u>(2)</u> (4) 03/09/2021	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cox Russell J. C/O JAZZ PHARMACEUTICALS, INC. 3180 PORTER DRIVE PALO ALTO, CA 94304			SVP, Sales and Marketing	

Signatures

/s/ Russell J. Cox by Carol A. Gamble as attorney-in-fact

01/13/2012

**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) Represents shares withheld by the Issuer for cashless exercise of nonstatutory stock options solely to cover exercise price and required withholding taxes.

(2) This option, consisting of a nonstatutory stock option exercisable for 14,800 shares of common stock and an incentive stock option exercisable for 45,200 shares of common stock, has a vesting schedule of one fourth vested on July 21, 2011 and the remainder vesting in 36 equal monthly installments thereafter.

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- (3) This nonstatutory stock option has a vesting schedule of one fourth vesting on March 1, 2012 and the remainder vesting in 36 equal monthly installments thereafter.

On October 24, 2011, the Board of Directors of the Issuer approved the full vesting of unvested nonstatutory stock options held by the

- (4) Issuer's officers and non-employee directors, including the Reporting Person. Such vesting acceleration became effective on December 13, 2011.

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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