

LESCHLY MARK
Form 4
October 20, 2008

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 *
LESCHLY MARK

2. Issuer Name and Ticker or Trading Symbol
TERCICA INC [TRCA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/16/2008

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

C/O RHO CAPITAL PARTNERS, INC., 152 /WEST 57TH STREET, 23RD FLOOR

(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

NEW YORK, NY 10019

(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)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	10/16/2008		D		3,333	D	
					\$ 9 (1)	0	
Common Stock	10/16/2008		D		829,210	D	Rho Management Trust I (3)
					\$ 9 (2)	0	
Common Stock	10/16/2008		D		374,629	D	Rho Ventures IV, L.P. (3)
					\$ 9 (2)	0	
Common Stock	10/16/2008		D		881,971	D	Rho Ventures IV (QP), L.P. (3)
					\$ 9 (2)	0	

Common Stock	10/16/2008		D	919,141	D	\$ 9 (2)	0		I	Rho Ventures IV GmbH & Co. Beteiligungs KG ⁽³⁾
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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 5	10/16/2008		D	22,500	<u>(4)</u> 01/08/2014	Common Stock	22,500
Non-Qualified Stock Option (right to buy)	\$ 0.75	10/16/2008		D	11,250	<u>(4)</u> 06/01/2015	Common Stock	11,250
Non-Qualified Stock Option (right to buy)	\$ 4.4	10/16/2008		D	11,250	<u>(4)</u> 06/06/2016	Common Stock	11,250
Non-Qualified Stock Option (right to buy)	\$ 2.4	10/16/2008		D	11,250	<u>(4)</u> 05/24/2017	Common Stock	11,250
Non-Qualified Stock Option (right to buy)	\$ 4.81	10/16/2008		D	13,334	<u>(4)</u> 05/20/2018	Common Stock	13,334

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LESCHLY MARK
C/O RHO CAPITAL PARTNERS, INC. X
152 /WEST 57TH STREET, 23RD FLOOR
NEW YORK, NY 10019

Signatures

/s/ Stephen N. Rosenfield,
Attorney-in-Fact 10/20/2008
__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).
Represents Restricted Stock Units that were canceled pursuant to the terms of the Agreement and Plan of Merger, dated June 4, 2008,
(1) among Tercica, Inc., Beaufour Ipsen Pharma and Tribeca Acquisition Corporation, a wholly owned subsidiary of Beaufour Ipsen Pharma, in exchange for a cash payment equal to \$9.00 per restricted stock unit canceled.
(2) Pursuant to the terms of the Agreement and Plan of Merger, each issued and outstanding share of common stock was automatically canceled and converted into the right to receive a per share amount equal to \$9.00 in cash, without interest.
This stockholder is affiliated with the management company, Rho Capital Partners, Inc. Mark Leschly is a controlling shareholder of Rho Capital Partners, Inc., a managing member of the general partner of Rho Ventures IV, L.P. and Rho Ventures IV (QP), L.P., a managing director of the general partner of Rho Ventures IV GmbH & Co. Beteiligungs KG and a managing partner of the investment advisor to Rho Management Trust I.
(3) This stock option was canceled pursuant to the terms of the Agreement and Plan of Merger, in exchange for a cash payment equal to the
(4) excess of the \$9.00 per share merger consideration over the per share exercise price of the option, multiplied by the number of shares of common stock subject to the option.

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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