

WHEELER KURT
Form 3
November 22, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>WHEELER KURT</p> <p>(Last) (First) (Middle)</p> <p>C/O CLARUS VENTURES, LLC, 101 MAIN STREET, SUITE 1210</p> <p>(Street)</p> <p>CAMBRIDGE, MA 92130</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>11/22/2010</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>ZOGENIX, INC. [ZGNX]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
---	---	--	--	---	---

Table I - Non-Derivative Securities Beneficially Owned

<p>1. Title of Security (Instr. 4)</p>	<p>2. Amount of Securities Beneficially Owned (Instr. 4)</p>	<p>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</p>	<p>4. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
--	--	---	--

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<p>1. Title of Derivative Security (Instr. 4)</p>	<p>2. Date Exercisable and Expiration Date (Month/Day/Year)</p> <p>Date Exercisable Expiration Date</p>	<p>3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)</p> <p>Title Amount or Number of</p>	<p>4. Conversion or Exercise Price of Derivative Security</p>	<p>5. Ownership Form of Derivative Security: Direct (D)</p>	<p>6. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
---	--	--	---	---	--

Edgar Filing: WHEELER KURT - Form 3

				Shares		or Indirect (I) (Instr. 5)	
Director Stock Option (right to buy)	Â <u>(1)</u>	05/30/2017	Common Stock	7,500	\$ 0.5	D <u>(7)</u> <u>(11)</u>	Â
Director Stock Option (right to buy)	Â <u>(2)</u>	10/21/2018	Common Stock	1,750	\$ 3.5	D <u>(7)</u> <u>(11)</u>	Â
Director Stock Option (right to buy)	Â <u>(3)</u>	09/01/2019	Common Stock	1,750	\$ 2.5	D <u>(7)</u> <u>(11)</u>	Â
Director Stock Option (right to buy)	Â <u>(4)</u>	05/30/2020	Common Stock	1,750	\$ 4	D <u>(7)</u> <u>(11)</u>	Â
Series A-1 Convertible Preferred Stock	Â <u>(5)</u>	Â <u>(5)</u>	Common Stock	2,100,000	\$ <u>(5)</u>	I <u>(6)</u> <u>(11)</u>	By Clarus Lifesciences I, L.P.
Series B Convertible Preferred Stock	Â <u>(5)</u>	Â <u>(5)</u>	Common Stock	1,247,947	\$ <u>(5)</u>	I <u>(6)</u> <u>(11)</u>	By Clarus Lifesciences I, L.P.
Stock Purchase Warrant (right to buy)	12/02/2009	Â <u>(8)</u>	Series B Convertible Preferred Stock	340,065	\$ 1.1	I <u>(6)</u> <u>(11)</u>	By Clarus Lifesciences I, L.P.
Stock Purchase Warrant (right to buy)	12/02/2009	Â <u>(8)</u>	Series B Convertible Preferred Stock	191,673	\$ 1.1	I <u>(6)</u> <u>(11)</u>	By Clarus Lifesciences I, L.P.
Stock Purchase Warrant (right to buy)	12/02/2009	Â <u>(8)</u>	Series B Convertible Preferred Stock	191,673	\$ 1.1	I <u>(6)</u> <u>(11)</u>	By Clarus Lifesciences I, L.P.
Stock Purchase Warrant (right to buy)	12/02/2009	Â <u>(8)</u>	Series B Convertible Preferred Stock	191,673	\$ 1.1	I <u>(6)</u> <u>(11)</u>	By Clarus Lifesciences I, L.P.
Stock Purchase Warrant (right to buy)	10/07/2010	Â <u>(9)</u>	Series B Convertible Preferred Stock	792,353	\$ 1.1	I <u>(6)</u> <u>(11)</u>	By Clarus Lifesciences I, L.P.
8% Convertible Promissory Note	Â <u>(10)</u>	Â <u>(10)</u>	Common Stock	884,492	\$ <u>(10)</u>	I <u>(6)</u> <u>(11)</u>	By Clarus Lifesciences I, L.P.

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

WHEELER KURT

C/O CLARUS VENTURES, LLC
101 MAIN STREET, SUITE 1210
CAMBRIDGE, MA 02130

X X X X

Signatures

/s/ Kurt Wheeler

11/22/2010

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 Option was granted on May 30, 2007 and was fully vested and immediately exercisable upon the date of grant.
- (2) The Option was granted on October 21, 2008 and became fully vested and exercisable on October 21, 2009.
- (3) The Option was granted on September 1, 2009 and became fully vested and exercisable on September 1, 2010.
- (4) The Option was granted on May 30, 2010 and vests in a series of twelve (12) successive, equal monthly installments beginning on the date of grant, subject to the Reporting Person's continued service as a director of the Issuer on each respective vesting date.

Each of the Series A-1 Convertible Preferred Stock and the Series B Convertible Preferred Stock has no expiration date, is convertible at any time, in whole or in part, at the election of the holder, and will automatically convert upon the closing of the Issuer's initial public offering at a conversion ratio of 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.

- (5) offering at a conversion ratio of 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.
- (6) These securities are held of record by Clarus Lifesciences I, L.P. ("CLI"). Clarus Ventures I Management, L.P. ("CVIM LP") is the general partner of CLI, and Clarus Ventures I, LLC ("CVI LLC") is the general partner of CVIM LP. CVI LLC and CVIM LP may each be deemed to share voting and dispositive power with respect to the securities owned by CLI. The Reporting Person is a manager of CVI LLC and a general partner of CVIM LP and in such capacities may be deemed to beneficially own the securities held of record by CVI, but disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- (7) Pursuant to the policies of CLI and its affiliates, the Reporting Person is deemed to hold the reported Option for the benefit of CLI, of which CVI LLC is the ultimate general partner, and must exercise the option solely at the direction of CVI LLC. CVI LLC may be deemed to be the indirect beneficial owner of the Option. The Reporting Person therefore disclaims beneficial ownership of the Option except to the extent of his pecuniary interest therein.

- (8) These Warrants (the "Bridge Warrants") were issued on separate dates pursuant to that certain Note and Warrant Purchase Agreement dated as of February 27, 2009, and are exercisable, in whole or in part, for shares of Series B Convertible Preferred Stock of the Issuer as of December 2, 2009. Upon the closing of the Issuer's initial public offering, the Bridge Warrants will become exercisable for Common Stock at a ratio of one share of Common Stock for every ten shares of Series B Convertible Preferred Stock represented thereby, rounded down to the next whole number, at a correspondingly adjusted exercise price of \$11.00 per share of Common Stock; provided, however, that because the exercise price of the Bridge Warrants exceeds the initial public offering price of \$4.00 per share, the Series B Warrants will not be exercised prior to, and will therefore terminate upon, completion of the initial public offering.

- (9) The Warrant was issued on December 2, 2009 and was amended on October 7, 2010, at which time it became immediately exercisable, in whole or in part, for shares of Series B Convertible Preferred Stock of the Issuer. Upon the closing of the Issuer's initial public offering, the Warrant will become exercisable for Common Stock at a ratio of one share of Common Stock for every ten shares of Series B Convertible Preferred Stock represented thereby, rounded down to the next whole number, at a correspondingly adjusted exercise price of \$11.00 per share of Common Stock; provided, however, that because the exercise price of the Warrant exceeds the initial public offering price of \$4.00 per share, the Series B Warrants will not be exercised prior to, and will therefore terminate upon, completion of the initial public offering.

- (10) The principle of the Note and accrued interest thereon will automatically convert into shares of Common Stock upon the closing of the Issuer's initial public offering at a conversion price equal to the per share price of the Common Stock sold in the Issuer's initial public offering, which is anticipated to occur on November 29, 2010 at a price of \$4.00 per share.

- (11) 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 Person is the beneficial owner of equity securities covered by this statement.

Edgar Filing: WHEELER KURT - Form 3

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.