

STEINMETZ MICHAEL
Form 4
November 30, 2010

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 *
Clarus Lifesciences I, L.P.

2. Issuer Name and Ticker or Trading Symbol
ZOGENIX, INC. [ZGNX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/29/2010

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

(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

CAMBRIDGE, MA 92130

(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	11/29/2010		C		2,100,000	A	① 2,100,000
Common Stock	11/29/2010		C		1,247,947	A	① 3,347,947
Common Stock	11/29/2010		C ⁽³⁾		884,492	A	③ 4,232,439
Common Stock	11/29/2010		P		1,750,000	A	\$ 4 5,982,439

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Series A-1 Convertible Preferred Stock	(1)	11/29/2010		C	21,000,000	(1)	(1)	Common Stock	2,100
Series B Convertible Preferred Stock	(1)	11/29/2010		C	12,479,474	(1)	(1)	Common Stock	1,247
8% Convertible Promissory Note	(3)	11/29/2010		C(3)	884,492	(3)	(3)	Common Stock	884

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clarus Lifesciences I, L.P. C/O CLARUS VENTURES, LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 92130		X		
Clarus Ventures I, LLC C/O CLARUS VENTURES, LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 02142		X		
Clarus Ventures I Management, L.P. C/O CLARUS VENTURES, LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 02142		X		
		X		

LIPTAK ROBERT
 C/O CLARUS VENTURES , LLC
 101 MAIN STREET, SUITE 1210
 CAMBRIDGE, MA 02142

Simon Nicholas
 C/O CLARUS VENTURES , LLC
 101 MAIN STREET, SUITE 1210
 CAMBRIDGE, MA 02142 X

HENNER DENNIS
 C/O CLARUS VENTURES , LLC
 101 MAIN STREET, SUITE 1210
 CAMBRIDGE, MA 02142 X

GALAKATOS NICHOLAS
 C/O CLARUS VENTURES , LLC
 101 MAIN STREET, SUITE 1210
 CAMBRIDGE, MA 02142 X

STEINMETZ MICHAEL
 C/O CLARUS VENTURES , LLC
 101 MAIN STREET, SUITE 1210
 CAMBRIDGE, MA 02142 X

Signatures

/s/ Robert Liptak, Managing Member of Clarus Ventures I, LLC, the general partner of Clarus Ventures I Management, L.P., which is the general partner of Clarus Lifesciences I, L.P. 11/29/2010

__Signature of Reporting Person Date

/s/ Robert Liptak, Managing Member of Clarus Ventures I, LLC 11/29/2010

__Signature of Reporting Person Date

/s/ Robert Liptak, Managing Member of Clarus Ventures I, LLC, the general partner of Clarus Ventures I Management, L.P. 11/29/2010

__Signature of Reporting Person Date

/s/ Robert Liptak 11/29/2010

__Signature of Reporting Person Date

/s/ Robert Liptak, as Attorney-in-fact for Nicholas Simon 11/29/2010

__Signature of Reporting Person Date

/s/ Robert Liptak, as Attorney-in-fact for Dennis Henner 11/29/2010

__Signature of Reporting Person Date

/s/ Robert Liptak, as Attorney-in-fact for Nicholas Galakatos 11/29/2010

__Signature of Reporting Person Date

/s/ Robert Liptak, as Attorney-in-fact for Michael Steinmetz

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 upon the closing of the Issuer's initial public offering on November 29, 2010 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.

(2) 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. As such, CVI LLC and CVIM LP may each be deemed to share voting and dispositive power with respect to the securities owned by CLI, but each disclaims beneficial ownership of such securities except to the extent of its pecuniary interest therein. Each of Messrs. Galakatos, Henner, Liptak, Simon and Steinmetz 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 each disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(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.

(4) 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.

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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