

TMP Associates II LP  
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 \*  
**THOMAS MCNERNEY & PARTNERS LP**

(Last) (First) (Middle)  
60 SOUTH 6TH STREET, SUITE 3620  
(Street)

MINNEAPOLIS, MN 55402

(City) (State) (Zip)

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

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

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)  
See Footnote (10)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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                    | 11/29/2010                           |                                                    | C                              |                                                                   | 490,502                                                                                       | A                                                        | (\$1)                                                 | 490,502   | I (6) (9) (10) | By Thomas, McNerney & Partners II, L.P. |
| Common Stock                    | 11/29/2010                           |                                                    | C(3)                           |                                                                   | 392,585                                                                                       | A                                                        | (\$3)                                                 | 883,087   | I (6) (9) (10) | By Thomas, McNerney & Partners II, L.P. |
| Common Stock                    | 11/29/2010                           |                                                    | P                              |                                                                   | 524,229                                                                                       | A                                                        | \$ 4                                                  | 1,407,316 | I (6) (9) (10) | By Thomas, McNerney & Partners II, L.P. |

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|              |            |      |       |   |      |        |                |                            |
|--------------|------------|------|-------|---|------|--------|----------------|----------------------------|
| Common Stock | 11/29/2010 | C    | 5,123 | A | (1)  | 5,123  | I (7) (9) (10) | By TMP Nominee II, LLC     |
| Common Stock | 11/29/2010 | C(3) | 4,101 | A | (3)  | 9,224  | I (7) (9) (10) | By TMP Nominee II, LLC     |
| Common Stock | 11/29/2010 | P    | 5,476 | A | \$ 4 | 14,700 | I (7) (9) (10) | By TMP Nominee II, LLC     |
| Common Stock | 11/29/2010 | C    | 1,840 | A | (1)  | 1,840  | I (8) (9) (10) | By TMP Associates II, L.P. |
| Common Stock | 11/29/2010 | C(3) | 1,473 | A | (3)  | 3,313  | I (8) (9) (10) | By TMP Associates II, L.P. |
| Common Stock | 11/29/2010 | P    | 1,967 | A | \$ 4 | 5,280  | I (8) (9) (10) | By TMP Associates II, L.P. |

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

**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.**

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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 Shares                                    |
| Series B Convertible Preferred Stock       | (1)                                                    | 11/29/2010                           |                                                    | C                              | 4,905,024                                                                               | (1) (1)                                                  | Common Stock 490,500                                          |
| 8% Convertible Promissory Note             | (3)                                                    | 11/29/2010                           |                                                    | C(3)                           | 392,585                                                                                 | (3) (3)                                                  | Common Stock 392,585                                          |

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|                                               |            |            |                  |        |            |            |                 |       |
|-----------------------------------------------|------------|------------|------------------|--------|------------|------------|-----------------|-------|
| Series B<br>Convertible<br>Preferred<br>Stock | <u>(1)</u> | 11/29/2010 | C                | 51,239 | <u>(1)</u> | <u>(1)</u> | Common<br>Stock | 5,123 |
| 8%<br>Convertible<br>Promissory<br>Note       | <u>(3)</u> | 11/29/2010 | C <sup>(3)</sup> | 4,101  | <u>(3)</u> | <u>(3)</u> | Common<br>Stock | 4,101 |
| Series B<br>Convertible<br>Preferred<br>Stock | <u>(1)</u> | 11/29/2010 | C                | 18,406 | <u>(1)</u> | <u>(1)</u> | Common<br>Stock | 1,840 |
| 8%<br>Convertible<br>Promissory<br>Note       | <u>(3)</u> | 11/29/2010 | C <sup>(3)</sup> | 1,473  | <u>(3)</u> | <u>(3)</u> | Common<br>Stock | 1,473 |

## Reporting Owners

| Reporting Owner Name / Address                                                                    | Relationships |           |         |                   |
|---------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------------------|
|                                                                                                   | Director      | 10% Owner | Officer | Other             |
| THOMAS MCNERNEY & PARTNERS LP<br>60 SOUTH 6TH STREET<br>SUITE 3620<br>MINNEAPOLIS, MN 55402       |               |           |         | See Footnote (10) |
| Thomas, McNerney & Partners, LLC<br>60 SOUTH 6TH STREET<br>SUITE 3620<br>MINNEAPOLIS, MN 55402    |               |           |         | See Footnote (10) |
| TMP Nominee, LLC<br>60 SOUTH 6TH STREET<br>SUITE 3620<br>MINNEAPOLIS, MN 55402                    |               |           |         | See Footnote (10) |
| TMP ASSOCIATES LP<br>60 SOUTH 6TH STREET<br>SUITE 3620<br>MINNEAPOLIS, MN 55402                   |               |           |         | See Footnote (10) |
| Thomas, McNerney & Partners II L.P.<br>60 SOUTH 6TH STREET<br>SUITE 3620<br>MINNEAPOLIS, MN 55402 |               |           |         | See Footnote (10) |
| Thomas, McNerney & Partners II, LLC<br>60 SOUTH 6TH STREET<br>SUITE 3620<br>MINNEAPOLIS, MN 55402 |               |           |         | See Footnote (10) |

TMP Nominee II, LLC  
 60 SOUTH 6TH STREET  
 SUITE 3620  
 MINNEAPOLIS, MN 55402

See Footnote (10)

TMP Associates II LP  
 60 SOUTH 6TH STREET  
 SUITE 3620  
 MINNEAPOLIS, MN 55402

See Footnote (10)

THOMAS JAMES E  
 60 SOUTH 6TH STREET  
 SUITE 3620  
 MINNEAPOLIS, MN 55402

See Footnote (10)

McNerney Pete  
 60 SOUTH 6TH STREET  
 SUITE 3620  
 MINNEAPOLIS, MN 55402

See Footnote (10)

## Signatures

|                                                                                                                                  |            |
|----------------------------------------------------------------------------------------------------------------------------------|------------|
| /s/ James E. Thomas, Manager of Thomas, McNerney & Partners, LLC, the general partner of Thomas, McNerney & Partners, L.P.       | 11/29/2010 |
| __Signature of Reporting Person                                                                                                  | Date       |
| /s/ James E. Thomas, Manager of Thomas, McNerney & Partners, LLC                                                                 | 11/29/2010 |
| __Signature of Reporting Person                                                                                                  | Date       |
| /s/ James E. Thomas, Manager of TMP Nominee, LLC                                                                                 | 11/29/2010 |
| __Signature of Reporting Person                                                                                                  | Date       |
| /s/ James E. Thomas, Manager of Thomas, McNerney & Partners, LLC, the general partner of TMP Associates, L.P.                    | 11/29/2010 |
| __Signature of Reporting Person                                                                                                  | Date       |
| /s/ James E. Thomas, Manager of Thomas, McNerney & Partners II, LLC, the general partner of Thomas, McNerney & Partners II, L.P. | 11/29/2010 |
| __Signature of Reporting Person                                                                                                  | Date       |
| /s/ James E. Thomas, Manager of Thomas, McNerney & Partners II, LLC                                                              | 11/29/2010 |
| __Signature of Reporting Person                                                                                                  | Date       |
| /s/ James E. Thomas, Manager of TMP Nominee II, LLC                                                                              | 11/29/2010 |
| __Signature of Reporting Person                                                                                                  | Date       |
| /s/ James E. Thomas, Manager of Thomas, McNerney & Partners II, LLC, the general partner of TMP Associates II, L.P.              | 11/29/2010 |
| __Signature of Reporting Person                                                                                                  | Date       |
| /s/ James E. Thomas                                                                                                              | 11/29/2010 |
| __Signature of Reporting Person                                                                                                  | Date       |
| /s/ Peter H. McNerney                                                                                                            | 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 at the closing of the Issuer's initial public offering on November 29, 2010 at a conversion ratio 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.
- (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.
- (6) These securities are owned of record by Thomas, McNerney & Partners II, L.P. ("TMP II LP"). Thomas, McNerney & Partners II, LLC ("TMP II LLC") is the general partner of TMP II LP and has shared voting and dispositive power of the securities held by TMP II LP, but TMP II LLC disclaims beneficial ownership of such securities except to the extent of its pecuniary interest therein. James E. Thomas, Peter H. McNerney, Alex Zisson, Pratik Shah and Eric Aguiar are the managers of TMP II LLC. Accordingly they may be deemed to share beneficial ownership of such shares, although each of them disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (7) These securities are owned of record by TMP Nominee II, LLC ("TMP Nominee II"). The managers of TMP Nominee II having shared voting and dispositive power over these securities are James E. Thomas and Peter H. McNerney, each of which disclaims beneficial ownership of such securities except to the extent of their pecuniary interest therein.
- (8) These securities are owned of record by TMP Associates II, L.P. ("TMP Associates II"). TMP II LLC is the general partner of TMP Associates II and has shared voting and dispositive power of the securities held by TMP Associates II, but TMP II LLC disclaims beneficial ownership of such securities except to the extent of its pecuniary interest therein. James E. Thomas, Peter H. McNerney, Alex Zisson, Pratik Shah and Eric Aguiar are the managers of TMP II LLC. Accordingly they may be deemed to share beneficial ownership of such shares, although each of them disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (9) 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.
- (10) Upon the closing of the Issuer's initial public offering on November 29, 2010, the Reporting Persons ceased to be 10% owners of the Issuer's securities.

### Remarks:

Because of the limitations on the number of line-item holdings that can be filed on any one Form 4 through the SEC's EDGAR

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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