

Jazz Pharmaceuticals plc
 Form 4
 January 18, 2012

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 *
KKR Fund Holdings L.P.

(Last) (First) (Middle)

**C/O KOHLBERG KRAVIS
 ROBERTS & CO. L.P., 9 WEST
 57TH STREET, SUITE 4200**

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Jazz Pharmaceuticals plc [JAZZ]

3. Date of Earliest Transaction
 (Month/Day/Year)
01/18/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

See Footnotes (1) - (7)

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	01/18/2012		U ⁽¹⁾		9,906,501	D	2 0	Held by KKR JP LLC See footnotes (3) (4) (6) (7)
Common Stock	01/18/2012		U ⁽¹⁾		36,445	D	2 0	Held by KKR JP III LLC See footnotes (5) (6) (7)

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Common Stock Warrant (right to buy)	\$ 7.37	01/18/2012		U ⁽¹⁾	597,837	01/21/2009 07/21/2014	Common Stock	597,837	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KKR Fund Holdings L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		See Footnotes (1) - (7)
KKR JP LLC C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		See Footnotes (1) - (7)
KKR Millennium Fund L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		See Footnotes (1) - (7)
KKR Associates Millennium L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		See Footnotes (1) - (7)
KKR Millennium GP LLC		X		See Footnotes (1) - (7)

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
 9 WEST 57TH STREET, SUITE 4200
 NEW YORK, NY 10019

KKR Fund Holdings GP Ltd

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
 9 WEST 57TH STREET, SUITE 4200
 NEW YORK, NY 10019

X See Footnotes (1) - (7)

KKR Group Holdings L.P.

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
 9 WEST 57TH STREET, SUITE 4200
 NEW YORK, NY 10019

X See Footnotes (1) - (7)

KKR Group Ltd

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
 9 WEST 57TH STREET, SUITE 4200
 NEW YORK, NY 10019

X See Footnotes (1) - (7)

KKR & Co. L.P.

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
 9 WEST 57TH STREET, SUITE 4200
 NEW YORK, NY 10019

X See Footnotes (1) - (7)

KKR Management LLC

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
 9 WEST 57TH STREET, SUITE 4200
 NEW YORK, NY 10019

X See Footnotes (1) - (7)

Signatures

KKR JP LLC, /s/ Richard J. Kreider, Name: Richard J. Kreider, Title: Attorney-in-fact for
 William J. Janetschek, Chief Financial Officer

01/18/2012

__Signature of Reporting Person

Date

KKR Millennium Fund L.P., By: KKR Associates Millennium L.P, Its: General Partner, By:
 KKR Millennium GP LLC, Its: General Partner, /s/ Richard J. Kreider, Title: Attorney-in-fact
 for Henry R. Kravis, Manager and George R. Roberts, Manager

01/18/2012

__Signature of Reporting Person

Date

KKR Associates Millennium L.P., By: KKR Millennium GP LLC, Its: General Partner, /s/
 Richard J. Kreider, Title: Attorney-in-fact for Henry R. Kravis, Manager and George R.
 Roberts, Manager

01/18/2012

__Signature of Reporting Person

Date

KKR Millennium GP LLC, /s/ Richard J. Kreider, Title: Attorney-in-fact for Henry R.
 Kravis, Manager and George R. Roberts, Manager

01/18/2012

__Signature of Reporting Person

Date

KKR Fund Holdings L.P., By: KKR Fund Holdings GP Limited, Its: General Partner, /s/
 Richard J. Kreider, Title: Attorney-in-fact for William J. Janetschek, Director

01/18/2012

__Signature of Reporting Person

Date

KKR Fund Holdings GP Limited, /s/ Richard J. Kreider, Title: Attorney-in-fact for William J.
 Janetschek, Director

01/18/2012

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__Signature of Reporting Person	Date
KKR Group Holdings L.P., By: KKR Group Limited, Its: General Partner, /s/ Richard J. Kreider, Name: Richard J. Kreider, Title: Attorney-in-fact for William J. Janetschek, Director	01/18/2012
__Signature of Reporting Person	Date
KKR Group Limited, /s/ Richard J. Kreider, Title: Attorney-in-fact for William J. Janetschek, Director	01/18/2012
__Signature of Reporting Person	Date
KKR & Co. L.P., By: KKR Management LLC, Its: General Partner, /s/ Richard J. Kreider, Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer	01/18/2012
__Signature of Reporting Person	Date
KKR Management LLC, /s/ Richard J. Kreider, Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer	01/18/2012
__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) Disposition made in connection with the conversion of securities in the merger (the "Merger") pursuant to the Agreement and Plan of Merger and Reorganization by and among Jazz Pharmaceuticals plc (formerly Azur Pharma Public Limited Company), Jaguar Merger Sub Inc., Seamus Mulligan and the Issuer, dated as of September 19, 2011. The effective date of the Merger is January 18, 2012. This report is being filed by the Reporting Persons solely to report the disposition of securities of Jazz Pharmaceuticals, Inc. made in connection with the Merger. The Reporting Persons will file a separate Form 3 to reflect the corresponding acquisition of securities of Jazz Pharmaceuticals plc made in connection with the Merger.
- (2) Shares of common stock converted in connection with the Merger into an equal number of ordinary shares of Jazz Pharmaceuticals plc. Warrants to purchase common stock converted in connection with the Merger into warrants to purchase an equal number of ordinary shares of Jazz Pharmaceuticals plc. Ordinary shares of Jazz Pharmaceuticals plc have a market value, based on the closing price of Jazz Pharmaceuticals plc's ordinary shares on the effective date of the Merger, of \$47.34 per share.
- (3) As the sole member of KKR JP LLC ("KKR JP"), KKR Millennium Fund L.P. ("KKR Millennium Fund") may be deemed to be the beneficial owner of such securities held by KKR JP. As the sole general partner of KKR Millennium Fund, KKR Associates Millennium L.P. ("KKR Associates Millennium") also may be deemed to be the beneficial owner of such securities held by KKR JP. As the sole general partner of KKR Associates Millennium, KKR Millennium GP LLC ("KKR Millennium GP") also may be deemed to be the beneficial owner of such securities held by KKR JP. As the designated member of KKR Millennium GP, KKR Fund Holdings L.P. ("KKR Fund Holdings") also may be deemed to be the beneficial owner of such securities held by KKR JP. As the general partner of KKR Fund Holdings, KKR Fund Holdings GP Limited ("KKR Fund Holdings GP") also may be deemed to be the beneficial owner of such securities held by KKR JP.
- (4) Each of KKR Group Holdings L.P. ("KKR Group Holdings") (as the sole shareholder of KKR Fund Holdings GP and a general partner of KKR Fund Holdings L.P.); KKR Group Limited ("KKR Group") (as the general partner of KKR Group Holdings); KKR & Co. L.P. ("KKR & Co.") (as the sole shareholder of KKR Group); and KKR Management LLC ("KKR Management") (as the general partner of KKR & Co.) may be deemed to be the beneficial owner of the securities held by KKR JP.
- (5) As the sole member of KKR JP III LLC ("KKR JP III"), KKR Partners III, L.P. ("KKR Partners III") may be deemed to be the beneficial owner of such securities held by KKR JP III. As the sole general partner of KKR Partners III, KKR III GP LLC ("KKR III GP") also may be deemed to be the beneficial owner of such securities held by KKR JP III.
- (6) As the designated members of KKR Management LLC and the managing members of KKR III GP LLC, Messrs. Henry R. Kravis and George R. Roberts may be deemed to be the beneficial owner of the securities held by KKR JP and KKR JP III. Messrs. Henry R. Kravis and George R. Roberts have also been designated as managers of KKR Millennium GP by KKR Fund Holdings.
- (7) Each Reporting Person and each other person named in notes (3) through (6) above disclaims beneficial ownership of any securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein. 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, as amended, or otherwise, the Reporting Person is the beneficial owners of any equity securities covered by this statement. The Reporting Persons may be deemed to be a group, but disclaim such group membership.

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Remarks:

Because no more than 10 reporting persons can file any one Form 4 through the SEC's EDGAR system, the reporting persons on these two Form 4s with respect to the Issuer on the date hereof, all of which, taken together, constitute one Form 4. The reporting persons named in Box 1 of these two Form 4's are KKR Fund Holdings L.P. and KKR JP III LLC, and other reporting persons are listed in these forms. This Form 4 is filed as Part 1 of 2 parts.

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.