

Mulligan Seamus
Form 4
March 06, 2013

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 *
Mulligan Seamus

(Last) (First) (Middle)

C/O JAZZ PHARMACEUTICALS
PLC, CONNAUGHT HOUSE, 1
BURLINGTON RD, FL. 4

(Street)

DUBLIN 4, L2

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2012

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) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Ordinary Shares	03/05/2013		A ⁽¹⁾⁽²⁾	2,250 A \$ 0	2,428,305 ⁽³⁾	D ⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾	
Ordinary Shares	03/08/2013		S ⁽⁸⁾	V 425,000 D \$ 58.28	2,003,305	D ⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾	

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

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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)
Nonstatutory Stock Option (right to buy)	\$ 59.13	03/05/2013		A	4,500	<u>(7)</u> 03/04/2023	Ordinary Shares 4,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mulligan Seamus C/O JAZZ PHARMACEUTICALS PLC CONNAUGHT HOUSE, 1 BURLINGTON RD, FL. 4 DUBLIN 4, L2	X			

Signatures

/s/ Seamus Mulligan 03/06/2013

**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).
- These restricted stock units are granted pursuant to the Issuer's 2007 Equity Incentive Plan to the Reporting Person as a non-employee director of the Issuer. Each restricted stock unit represents a contingent right to receive one ordinary share upon the vesting of the unit. These units will vest in full on March 5, 2014 (the "Vesting Date"), provided, however, that if the Vesting Date falls on a date when the
- (1) Issuer determines that the Reporting Person is not permitted to sell ordinary shares in the open market for any reason, then such Vesting Date shall instead be the later of the next business day of the next occurring open "window period" applicable to the Reporting Person or the next business day when the Issuer determines that the Reporting Person is not prohibited from selling ordinary shares in the open market (such later date, the "Actual Vesting Date").
- If the Reporting Person's Continuous Service (as defined in the Issuer's 2007 Equity Incentive Plan) terminates between the Vesting Date and the Actual Vesting Date, then the units originally scheduled to vest on the Actual Vesting Date will cease and not vest upon such
- (2) termination, unless the Reporting Person's Continuous Service terminates for a reason other than Cause (as defined in the Issuer's 2007 Equity Incentive Plan), in which case these units will instead vest on the first business day following the termination of the Reporting Person's Continuous Service.

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- (3) The Form 4 for the Reporting Person filed on August 13, 2012 reported 17,500 restricted stock units granted to the Reporting Person on August 9, 2012. All 17,500 restricted stock units were cancelled in February 2013 upon the termination of the Reporting Person's employment with the Issuer. None of these restricted stock units had vested at the time of cancellation.

- (4) Of the ordinary shares held directly by the Reporting Person, 569,160 shares are subject to an escrow in accordance with certain Escrow Agreement, dated as of January 18, 2012 (the "Escrow Agreement"), among the Issuer, Jazz Pharmaceuticals, Inc., Seamus Mulligan, as representative of the indemnitors, and Deutsche Bank National Trust Company, as escrow agent. The escrow shares are held by the escrow agent as security for the indemnification obligations under that certain Agreement and Plan of Merger and Reorganization, dated as of September 19, 2011, by and among the Issuer (formerly known as Azur Pharma Limited), Jazz Pharmaceuticals Inc., Jaguar Merger Sub Inc. and Seamus Mulligan, as representative of the indemnitors (as defined therein).

- (5) The shareholders owning ordinary shares subject to the escrow, including the Reporting Person, have the right to vote the escrowed ordinary shares and to receive all dividends on the escrowed ordinary shares, other than certain dividends paid in capital stock of the Issuer. Any shares of capital stock of the Issuer issuable in respect of or in exchange for any escrowed ordinary shares, whether by way of share splits, dividends, or otherwise, will be issued in the name of the escrow agent and held under the escrow agreement, subject to certain exceptions. The shareholders owning ordinary shares subject to such escrow, including the Reporting Person, are also entitled to remove their ordinary shares from the escrow account provided they replace the removed ordinary shares with cash having an equivalent value.

- (6) The escrow agent is permitted to sell ordinary shares held in the escrow account for the purpose of satisfying indemnification claims that may arise from time to time upon receipt of proper instructions and direction pursuant to the terms of the Escrow Agreement. Subject to the existence of any pending claims, ordinary shares retained in the escrow account as of July 18, 2013, the termination date for the escrow, will be released to the respective owners thereof. If there are unresolved indemnification claims as of the termination date, the escrow agent will retain a number of ordinary shares in escrow having a value sufficient to cover the amount of such pending claims until such claims are resolved. The escrow agent may not sell or otherwise dispose of ordinary shares held in the escrow account other than as described above or pursuant to joint written instructions of Jazz Pharmaceuticals, Inc. and the representative of the indemnitors.

- (7) This option is granted pursuant to the Issuer's 2007 Non-Employee Director Stock Option Plan. This option vests in 12 monthly installments over one year from the grant date, March 5, 2013.

- (8) On March 4, 2013, the Reporting Person entered into an Underwriting Agreement with Barclays Capital Inc., as underwriter, and certain other shareholders of the Issuer, pursuant to which the Reporting Person agreed to sell 425,000 Ordinary Shares to Barclays Capital Inc. The closing of the transaction is expected to be on or about March 8, 2013. This Form 4 is being filed in advance of the closing of the sale.

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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