

MAP Pharmaceuticals, Inc.
Form 3
October 04, 2007

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)

1. Name and Address of Reporting Person *
Skyline Venture Partners
Qualified Purchaser Fund III,
L.P.

2. Date of Event Requiring Statement
(Month/Day/Year)
10/04/2007

3. Issuer Name and Ticker or Trading Symbol
MAP Pharmaceuticals, Inc. [MAPP]

(Last) (First) (Middle)

125 UNIVERSITY AVENUE,, GARDEN LEVEL

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

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

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)

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

Edgar Filing: MAP Pharmaceuticals, Inc. - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series B Preferred Stock ⁽¹⁾	10/10/2007 ⁽²⁾	10/10/2007 ⁽³⁾	Common Stock	779,871 ⁽⁴⁾	\$ 0 ⁽⁵⁾	I	See footnote ⁽⁶⁾
Series C Preferred Stock ⁽¹⁾	10/10/2007 ⁽²⁾	10/10/2007 ⁽³⁾	Common Stock	320,690 ⁽⁴⁾	\$ 0 ⁽⁵⁾	I	See footnote ⁽⁷⁾
Series D Preferred Stock ⁽¹⁾	10/10/2007 ⁽²⁾	10/10/2007 ⁽³⁾	Common Stock	538,236 ⁽⁴⁾	\$ 0 ⁽⁵⁾	I	See footnote ⁽⁸⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Skyline Venture Partners Qualified Purchaser Fund III, L.P. 125 UNIVERSITY AVENUE, GARDEN LEVEL PALO ALTO, CA 94301	Â	Â X	Â	Â

Signatures

/s/ John G. Freund, M.D., Managing Director, Skyline Venture Partners Qualified Purchaser Fund III, L.P., By: Skyline Venture Management III, LLC, Its: General Partner

10/04/2007

**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) Automatically Convertible into shares of Common Stock upon the closing of the MAP Pharmaceuticals, Inc. Initial Public Offering.
- (2) Immediately Convertible.
- (3) Not Applicable.
- (4) Reflects 1-for-1 conversion into shares of Common Stock.
- (5) 1-for-1

Represents 760,926 shares held by Skyline Venture Partners Qualified Purchaser Fund III, L.P. ("SVPQFIII") and 18,945 shares held by Skyline Venture Partners III, L.P. ("SVPIII") Skyline Venture Management III, LLC ("SVMIII") is the General Partner of both Skyline Venture Partners Qualified Purchaser Fund III, L.P. and Skyline Venture Partners III, L.P. In such capacities, SVMIII may be deemed to share voting and investment powers with respect to the shares of Series B Preferred Stock held by SVPIII, SVPQFIII, and John Freund and Yasunori Kaneko as Managing Directors of SVMIII may be deemed to share voting and investment power with respect to the shares of Series B Preferred Stock held by SVPIII and SVPQFIII. The reporting persons/entities disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.

- (6) Represents 760,926 shares held by SVPQFIII and 7,790 shares held by SVPIII. SVMIII is the General Partner of both SVPQFIII and SVPIII. In such capacities, SVMIII may be deemed to share voting and investment powers with respect to the shares of Series C Preferred Stock held by SVPIII, SVPQFIII, and John Freund and Yasunori Kaneko as Managing Directors of SVMIII may be deemed to share voting and investment power with respect to the shares of Series C Preferred Stock held by SVPIII and SVPQFIII. The reporting persons/entities disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.
- (7) Preferred Stock held by SVPIII, SVPQFIII, and John Freund and Yasunori Kaneko as Managing Directors of SVMIII may be deemed to share voting and investment power with respect to the shares of Series C Preferred Stock held by SVPIII and SVPQFIII. The reporting persons/entities disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.
- (8) Represents 448,600 shares held by SVPQFIII, 11,168 shares held by SVPIII. and 78,468 shares held by Skyline Expansion Fund, L.P. ("SEF"). SVMIII is the General Partner of both SVPQFIII and SVPIII, as well as the Managing Member of Skyline Expansion Fund Management, LLC, the General Partner of SEF. In such capacities, SVMIII may be deemed to share voting and investment powers with

Edgar Filing: MAP Pharmaceuticals, Inc. - Form 3

respect to the shares of Series D Preferred Stock held by SVPIII, SVPQFIII, and John Freund and Yasunori Kaneko as Managing Directors of SVMIII may be deemed to share voting and investment power with respect to the shares of Series D Preferred Stock held by SVPIII and SVPQFIII. The reporting persons/entities disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.

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.