

JAZZ PHARMACEUTICALS INC
 Form 3
 May 31, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 * Â MICHELSON MICHAEL W (Last) (First) (Middle) C/O KOHLBERG KRAVIS ROBERTS & CO,Â 2800 SAND HILL ROAD, SUITE 200 (Street) MENLO PARK,Â CAÂ 94025 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/31/2007	3. Issuer Name and Ticker or Trading Symbol JAZZ PHARMACEUTICALS INC [JAZZ]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) X See footnotes (2)(3)&(4)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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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)
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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) Date Exercisable Expiration Date	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title Amount or Number of	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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				Shares		or Indirect (1) (Instr. 5)	
Series B Prime Preferred Stock	Â (1)	Â (1)	Common Stock	8,614,419	\$ (1)	I	See Footnotes (2) (3) (4)
Series BB Preferred Stock Warrant (right to buy)	06/24/2005	06/24/2012	Series BB Preferred Stock	245,540	\$ 20.36	I	See Footnotes (5) (6)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICHELSON MICHAEL W C/O KOHLBERG KRAVIS ROBERTS & CO 2800 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025	Â X	Â	Â	X See footnotes (2)(3)&(4)
KKR FINANCIAL HOLDINGS III, LLC 555 CALIFORNIA STREET, 50TH FLOOR SAN FRANCISCO, CA 94104	Â	Â	Â	X (see Footnotes 5 & 6)
KKR Financial Holdings LLC 555 CALIFORNIA STREET, 50TH FLOOR SAN FRANCISCO, CA 94104	Â	Â	Â	X (see Footnotes 5 & 6)
KKR FINANCIAL ADVISORS LLC 555 CALIFORNIA STREET, 50TH FLOOR SAN FRANCISCO, CA 94104	Â	Â	Â	X (see Footnotes 5 & 6)
KKR FINANCIAL LLC 555 CALIFORNIA STREET, 50TH FLOOR SAN FRANCISCO, CA 94104	Â	Â	Â	X (see Footnotes 5 & 6)
Kohlberg Kravis Roberts & Co. STIRLING SQUARE 7 CARLTON GARDEN LONDON, ENGLAND, X0 SW1Y 5AD	Â	Â	Â	X (see Footnotes 5 & 6)
KKR & Co. LLC C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET NEW YORK, NY 10019	Â	Â	Â	X (see Footnotes 5 & 6)
CLAMMER ADAM C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 2800 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025	Â X	Â	Â	Â
MOMTAZEE JAMES C C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 2800 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025	Â X	Â	Â	Â

Jaimin Patel
 C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. Â X Â Â Â
 2800 SAND HILL ROAD, SUITE 200
 MENLO PARK, CA 94025

Signatures

/s/ Andrew J. Sossen, Authorized Signatory for KKR FINANCIAL HOLDINGS III, LLC	05/31/2007
**Signature of Reporting Person	Date
/s/ Andrew J. Sossen, General Counsel and Secretary for KKR FINANCIAL HOLDINGS LLC	05/31/2007
**Signature of Reporting Person	Date
/s/ Andrew J. Sossen, Authorized Signatory for KKR FINANCIAL ADVISORS LLC	05/31/2007
**Signature of Reporting Person	Date
/s/ Andrew J. Sossen, Authorized Signatory for KKR FINANCIAL LLC	05/31/2007
**Signature of Reporting Person	Date
/s/ William J. Janetschek, as attorney-in-fact for Henry R. Kravis, Managing Member, KKR & Co. L.L.C. General Partner for KOHLBERG KRAVIS ROBERTS & CO. L.P.	05/31/2007
**Signature of Reporting Person	Date
/s/ William J. Janetschek, as attorney-in-fact for Henry R. Kravis, Managing Member for KKR & CO. L.L.C.	05/31/2007
**Signature of Reporting Person	Date
/s/ William J. Janetschek, as attorney-in-fact for Michael W. Michelson	05/31/2007
**Signature of Reporting Person	Date
/s/ William J. Janetschek, as attorney-in-fact for Adam H. Clammer	05/31/2007
**Signature of Reporting Person	Date
/s/ William J. Janetschek, as attorney-in-fact for James C. Momtazee	05/31/2007
**Signature of Reporting Person	Date
/s/ William J. Janetschek, as attorney-in-fact for Jaimin R. Patel	05/31/2007
**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) The Issuer's Preferred Stock will automatically convert into Common Stock on a one-for-one basis upon the closing of the Issuer's initial public offering and has no expiration date.
- Consists of 8,577,974 shares held by KKR JP LLC and 36,445 shares held by KKR JP III LLC. All of the outstanding equity interests of KKR JP LLC are owned directly by KKR Millennium Fund L.P. KKR Millennium GP LLC is the general partner of KKR Associates Millennium L.P., which is the general partner of KKR Millennium Fund L.P. All of the outstanding equity interests of KKR JP III LLC are owned directly by KKR Partners III, L.P. KKR III GP LLC is the general partner of KKR Partners III, L.P. The entities named in this footnote are sometimes referred to as the KKR Funds. (Continued to footnote 3)
- (3) KKR Millennium GP LLC and KKR III GP LLC are limited liability companies, the managing members of which are Messrs. Henry R. Kravis and George R. Roberts, and the other members of which are James H. Greene, Jr., Paul E. Raether, Michael W. Michelson, Perry Golkin, Johannes P. Huth, Todd A. Fisher, Alexander Navab, Marc Lipschultz, Jacques Garaialde, Reinhard Gorenflos, Michael M. Calbert and Scott C. Nuttall. Mr. Michelson is a member of the Issuer's board of directors. Each of such individuals may be deemed to share beneficial ownership of any shares beneficially owned by KKR Millennium GP LLC and KKR III GP LLC, but disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein. Mr. Clammer is a member of the Issuer's

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board of directors and is a member of KKR & Co. L.L.C., which is the general partner of Kohlberg Kravis Roberts & Co. L.P., which is an affiliate of the KKR Funds. (Continued to footnote 4)

- (4) Mr. Momtazee is a member of the Issuer's board of directors and is an executive of Kohlberg Kravis Roberts & Co. L.P. Mr. Patel is a member of the Issuer's board of directors and is an associate of Kohlberg Kravis Roberts & Co. L.P. Each of Messrs. Clammer, Momtazee and Patel disclaims beneficial ownership of any shares beneficially owned by the KKR Funds, except to the extent of their pecuniary interest therein. Pursuant to Instruction (5)(b)(iv) of Form 3, the Reporting Persons have elected to report as indirectly beneficially owned the entire number of securities beneficially owned by KKR JP LLC and/or KKR JP III LLC, as applicable.

- (5) Consists of 245,540 shares of Series BB Preferred Stock that KKR Financial Holdings III, LLC has the right to acquire through the exercise of a warrant. Upon the conversion of all of the Issuer's Preferred Stock into shares of Common Stock, the warrant shall automatically become exercisable for Common Stock on a one-for-one basis. All of the outstanding equity interests of KKR Financial Holdings III, LLC are owned by KKR Financial Holdings LLC. KKR Financial Advisors LLC is the manager of KKR Financial Holdings LLC. KKR Financial LLC is the sole member of KKR Financial Advisors LLC. Kohlberg Kravis Roberts & Co. L.P. owns a majority of the outstanding equity interests of KKR Financial LLC. KKR & Co. L.L.C. is the general partner of Kohlberg Kravis Roberts & Co. L.P. The investment committee of KKR Financial Advisors LLC reviews the investments held by KKR Financial Holdings LLC. (Continued to footnote 6)

- (6) Mr. Nuttall is one of four members of the investment committee, and Messrs. Kravis and Roberts are ad hoc members of the investment committee. The members of KKR & Co. L.L.C. consist of the individuals named in footnotes (2),(3) and (4) above and other executives of Kohlberg Kravis Roberts & Co. L.P. Messrs. Kravis and Roberts, as managing members of KKR & Co. L.L.C., may be deemed to share beneficial ownership of any shares beneficially owned by KKR & Co. L.L.C., but disclaim beneficial ownership of such shares, except to the extent of their pecuniary interest therein. The other members of KKR & Co. L.L.C. disclaim beneficial ownership of any shares beneficially owned by KKR & Co. L.L.C. Pursuant to Instruction (5)(b)(iv) of Form 3, the Reporting Persons have elected to report as indirectly beneficially owned the entire number of securities beneficially owned by KKR Financial Holdings III, LLC.

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Remarks:

ExhibitÂ 24Â PowersÂ ofÂ Attorney

DueÂ toÂ SECÂ limitationsÂ onÂ theÂ numberÂ ofÂ jointÂ filersÂ thatÂ mayÂ beÂ reportedÂ electronicallyÂ onÂ oneÂ Â

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.