

MITCHELL KATE
Form 4
August 04, 2011

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 *
Scale Venture Partners II, LP

2. Issuer Name and Ticker or Trading Symbol
HORIZON PHARMA, INC. [HZNP]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O SCALE VENTURE
MANAGEMENT II, LLC, 950
TOWER LANE, SUITE 700
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/02/2011

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

FOSTER CITY, CA 94404

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

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

(City) (State) (Zip)

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)
Common Stock	08/02/2011		C	(A) V Amount 1,370,070 (1)	A <u>(1)</u> 1,370,070	D <u>(2)</u>	
Common Stock	08/02/2011		C	(A) V Amount 171,626 (1)	A <u>(1)</u> 1,541,696	D <u>(2)</u>	
Common Stock	08/02/2011		C	(A) V Amount 346,823 (3)	A \$ 9 1,888,519	D <u>(2)</u>	
Common Stock	08/02/2011		P	V Amount 315,946	A \$ 9 2,204,465	D <u>(2)</u>	

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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title Underlying Instrument (Instr. 3)
					(A)	(D)	Date Exercisable	Expiration Date	
Series A Convertible Preferred Stock	<u>(1)</u>	08/02/2011		C		3,252,547	<u>(4)</u>	<u>(4)</u>	Common Stock
Series B Convertible Preferred Stock	<u>(1)</u>	08/02/2011		C		407,440	<u>(4)</u>	<u>(4)</u>	Common Stock
Convertible Promissory Notes	\$ 9	08/02/2011		C		\$ 3,121,425.62	<u>(5)</u>	<u>(5)</u>	Common Stock
Warrant to Purchase Series A Preferred Stock	\$ 5.201	08/02/2011		C ⁽⁶⁾		69,451	<u>(7)</u>	10/31/2015 ⁽⁷⁾	Series A Preferred Stock
Warrant to Purchase Series A Preferred Stock	\$ 5.201	08/02/2011		C ⁽⁶⁾		34,726	<u>(7)</u>	07/02/2016 ⁽⁷⁾	Series A Preferred Stock
Warrant to Purchase Series A Preferred Stock	\$ 5.201	08/02/2011		C ⁽⁶⁾		43,409	<u>(7)</u>	09/25/2016 ⁽⁷⁾	Series A Preferred Stock
Warrant to Purchase Common Stock	\$ 12.35	08/02/2011		C ⁽⁶⁾	29,254		<u>(7)</u>	10/31/2015 ⁽⁷⁾	Common Stock
	\$ 12.35	08/02/2011		C ⁽⁶⁾	14,627		<u>(7)</u>	07/02/2016 ⁽⁷⁾	

__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) Automatic conversion, in connection with the Issuer's initial public offering, of preferred sock into shares of common stock. Every 2.374 shares of preferred stock converted into one share of common stock upon the closing of the Issuer's initial public offering.
The securities are held directly by Scale Venture Partners II, LP ("Scale Partners"). The General Partner of Scale Partners is Scale Venture Management II, LLC ("Scale Management"). The managing members of Scale Management share voting and investment power with respect to these shares. Each of the managing members of Scale Management disclaims beneficial ownership with respect to these securities except to the extent of his or her respective proportionate pecuniary interest therein.
- (2) Represents shares acquired upon conversion, in connection with the Issuer's initial public offering, of convertible promissory notes.
These securities are preferred stock of the Issuer and did not have an expiration date. Prior to the Issuer's initial public offering of common stock, the securities were convertible at any time at the election of the holder. The securities automatically converted into shares of common stock upon the closing of the issuer's initial public offering of common stock.
- (3) Principal and accrued interest converted upon the Issuer's initial public offering of common stock, into shares of common stock.
Automatic conversion, in connection with the Issuer's initial public offering, of warrants to purchase Series A Preferred Stock into warrants to purchase Common Stock. The warrants converted at a rate of 2.374 shares of Series A Preferred Stock to 1 share of Common Stock.
- (4) The warrants are immediately exercisable and shall terminate on the earlier of the expiration date referenced herein or the occurrence of other specified corporate transactions.

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.