

MAP Pharmaceuticals, Inc.
Form 4
February 16, 2010

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 *
PERSEUS SOROS
BIOPHARMACEUTICAL FUND
LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
888 SEVENTH AVE, 30TH FLR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/11/2010

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

NEW YORK, NY 10106

(City) (State) (Zip)

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

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Stock	02/11/2010		J	1,250,000	D	<u>(2)</u>	2,826,169	D <u>(1)</u> <u>(2)</u>

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

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.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Code V (A) (D)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

PERSEUS SOROS BIOPHARMACEUTICAL FUND LP
888 SEVENTH AVE
30TH FLR
NEW YORK, NY 10106

X

Signatures

/s/ Jodye M.
Anzalotta (3)

02/16/2010

**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) All of the securities reported herein (the "Shares") are held for the account of Perseus-Soros BioPharmaceutical Fund, LP ("Perseus-Soros").

(2) On February 11, 2010, Perseus-Soros distributed 1,250,000 shares of the Issuers Common Stock pro rata to its partners for no consideration. Certain partners of Perseus-Soros have made subsequent pro rata distribution of shares received to their respective partners or members for no consideration.

Remarks:

(3) Ms. Anzalotta is signing in her capacity as Ass't. General Counsel of Soros Fund Management LLC, as Managing Member of SFM AH LLC, as General Partner of SFM Participation, L.P., as Managing Member of Perseus-Soros Partners, LLC, as General Partner of Perseus-Soros BioPharmaceutical Fund, LP.

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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