

CHAI CHRISTOPHER Y  
Form 4  
January 27, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
**CHAI CHRISTOPHER Y**

(Last) (First) (Middle)  
2400 BAYSHORE  
PARKWAY, SUITE 200  
  
(Street)

MOUNTAIN VIEW, CA 94043

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

MAP Pharmaceuticals, Inc. [MAPP]

3. Date of Earliest Transaction (Month/Day/Year)  
01/25/2012

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)  
SVP & CFO

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	01/26/2012		M	2,250	A \$ 0	10,813	D
Common Stock	01/26/2012		F	943	D \$ 13.84	9,870	D

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 14.09	01/25/2012		A	32,500	(1) 01/24/2022	Common Stock	32,500
Restricted Stock Unit (RSU)	(2)	01/25/2012		A	11,000	(3) (3)	Common Stock	11,000
Restricted Stock Unit (RSU)	(2)	01/26/2012		M	2,250	(4) (4)	Common Stock	2,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAI CHRISTOPHER Y 2400 BAYSHORE PARKWAY SUITE 200 MOUNTAIN VIEW, CA 94043			SVP & CFO	

## Signatures

/s/ Christopher  
Y. Chai 01/27/2012

\*\*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).
- The option is exercisable as it vests: 25% of the total number of option shares vests and becomes exercisable on January 25, 2013.
- (1) Thereafter, 1/48th of the total number of option shares becomes exercisable cumulatively on the 25th day of each following month for 36 months so that the entire number of option shares becomes fully vested and exercisable on January 25, 2016.
  - (2) Each RSU represents a contingent right to receive one share of MAP common stock.
  - (3) 25% of the total number of RSUs vests and becomes payable on each anniversary of January 25, 2012, such that all RSUs subject to this award shall be fully vested on January 25, 2016.

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- (4) 25% of the total number of RSUs granted on January 26, 2011 became vested on January 26, 2012, such that all RSUs subject to this award shall be fully vested on January 26, 2015.

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.