

Soros Robert
Form 4
March 08, 2010

FORM 4

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

OMB APPROVAL

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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 *
SOROS FUND MANAGEMENT LLC

(Last) (First) (Middle)

888 SEVENTH AVENUE, 31ST FLOOR

(Street)

NEW YORK, NY 10106

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

MAP Pharmaceuticals, Inc. [MAPP]

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

03/04/2010

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/04/2010 | | S | | 677 | D | \$ 14.15 (1) |
| | | | | | | | 3,128,834 (2) (4) |
| | | | | | | | I (3) |
| | | | | | | | See Footnotes (3) |
| Common Stock | 03/04/2010 | | S | | 97 | D | \$ 14.09 (1) |
| | | | | | | | 3,128,834 (2) (5) |
| | | | | | | | I (3) |
| | | | | | | | See Footnotes (3) |
| Common Stock | 03/04/2010 | | S | | 3,061 | D | \$ 14.15 (1) |
| | | | | | | | 3,128,834 (2) (6) |
| | | | | | | | I (3) |
| | | | | | | | See Footnotes (3) |
| Common Stock | 03/04/2010 | | S | | 2,503 | D | \$ 14.09 (7) |
| | | | | | | | 3,128,834 (2) (7) |
| | | | | | | | I (3) |
| | | | | | | | See Footnotes |

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| | | | | | <u>(1)</u> | | | <u>(3)</u> |
|--------------|------------|---|---------|---|---------------------------|-------------------------------------|--------------|--------------------------------|
| Common Stock | 03/05/2010 | S | 4,616 | D | \$ 13.95 <u>(8)</u> | 2,928,446 <u>(2)</u> <u>(9)</u> | I <u>(3)</u> | See Footnotes <u>(3)</u> |
| Common Stock | 03/05/2010 | S | 6,524 | D | \$ 13.95 <u>(8)</u> | 2,928,446 <u>(2)</u> <u>(10)</u> | I <u>(3)</u> | See Footnotes <u>(3)</u> |
| Common Stock | 03/05/2010 | S | 20,872 | D | \$ 13.95 <u>(8)</u> | 2,928,446 <u>(2)</u> <u>(11)</u> | I <u>(3)</u> | See Footnotes <u>(3)</u> |
| Common Stock | 03/05/2010 | S | 168,376 | D | \$ 13.95 <u>(8)</u> | 2,928,446 <u>(2)</u> <u>(12)</u> | I <u>(3)</u> | See Footnotes <u>(3)</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.

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SOROS FUND MANAGEMENT LLC
888 SEVENTH AVENUE
31ST FLOOR
NEW YORK, NY 10106

X

SOROS GEORGE
888 SEVENTH AVE
31ST FLR
NEW YORK, NY 10106 X

Soros Robert
C/O SOROS FUND MANAGEMENT LLC
888 SEVENTH AVENUE, 31ST FLOOR
NEW YORK, NY 10106 X

SOROS JONATHAN T ALLAN
C/O SOROS FUND MANAGEMENT LLC
888 SEVENTH AVENUE, 31ST FLOOR
NEW YORK, NY 10106 X

Signatures

/s/ Jay
Schoenfarber (13) 03/08/2010
**Signature of Reporting Person Date

/s/ Jay
Schoenfarber (14) 03/08/2010
**Signature of Reporting Person Date

/s/ Jay
Schoenfarber (15) 03/08/2010
**Signature of Reporting Person Date

/s/ Jay
Schoenfarber (16) 03/08/2010
**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) The price shown in Column 4 is a weighted average sale price. The price range for the sales is \$14.00 to \$14.23. The Reporting Person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- (2) All of the securities reported herein are held for the account of Perseus-Soros BioPharmaceutical Fund, LP ("Perseus-Soros"), Perseus-Soros Partners, LLC ("Perseus-Soros Partners"), the general partner of Perseus-Soros, SFM Participation, L.P ("SFM Participation"), a managing member of Perseus-Soros Partners, as well as Biotech Management Partners, LLC ("Biotech Management Partners") and Quantum Industrial Partners, LDC ("QIP").
- (3) Perseus-Soros Partners is the general partner of Perseus-Soros. SFM Participation is a managing member of Biotech Management Partners and Perseus-Soros Partners. SFM AH, LLC, a Delaware limited liability company ("SFM AH"), is the general partner of SFM Participation. The sole managing member of SFM AH is SFM LLC. SFM LLC also serves as the principal investment manager to QIP. Mr. George Soros ("Mr. Soros") serves as Chairman of SFM LLC, Mr. Robert Soros ("Robert Soros") serves as Deputy Chairman of SFM LLC and Mr. Jonathan Soros ("Jonathan Soros") serves as President and Deputy Chairman of SFM LLC.
- (4) Represents 677 shares of the Issuer's Common Stock sold by Perseus-Soros Partners. After the sale Perseus-Soros Partners owns directly 4,616 shares of the Issuer's Common Stock.

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- (5) Represents 97 shares of the Issuer's Common Stock sold by SFM Participation. After the sale SFM Participation owns directly 10,313 shares of the Issuer's Common Stock.
- (6) Represents 3,061 shares of the Issuer's Common Stock sold by Biotech Management Partners. After the sale Biotech Management Partners owns directly 20,872 shares of the Issuer's Common Stock.
- (7) Represents 2,503 shares of the Issuer's Common Stock sold by QIP. After the sale QIP owns directly 266,158 shares of the Issuer's Common Stock.

The price shown in Column 4 is a weighted average sale price. The price range for the sales is \$13.70 to \$14.39. The Reporting Person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- (8) Represents 4,616 shares of the Issuer's Common Stock sold by Perseus-Soros Partners. After the sale Perseus-Soros Partners directly owns no shares of the Issuer's Common Stock.
- (9) Represents 6,524 shares of the Issuer's Common Stock sold by SFM Participation. After the sale SFM Participation owns directly 3,789 shares of the Issuer's Common Stock.
- (10) Represents 20,872 shares of the Issuer's Common Stock sold by Biotech Management Partners. After the sale Biotech Management Partners directly owns no shares of the Issuer's Common Stock.
- (11) Represents 168,376 shares of the Issuer's Common Stock sold by QIP. After the sale QIP owns directly 97,782 shares of the Issuer's Common Stock.
- (12)

Remarks:

- (13) Mr. Schoenfarber is signing in his capacity as Ass't General Counsel of Soros Fund Management LLC.
- (14) Mr. Schoenfarber is signing in his capacity as Attorney-in-Fact for Mr. George Soros.
- (15) Mr. Schoenfarber is signing in his capacity as Attorney-in-Fact for Mr. Robert Soros.
- (16) Mr. Schoenfarber is signing in his capacity as Attorney-in-Fact for Mr. Jonathan Soros.

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.