

O'Keefe Kenneth W
 Form 4
 January 18, 2012

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 *
 O'Keefe Kenneth W

 (Last) (First) (Middle)
 C/O BEECKEN PETTY O' KEEFE
 & COMPANY, 131 DEARBORN
 ST., SUITE 2800

2. Issuer Name and Ticker or Trading Symbol
 Jazz Pharmaceuticals plc [JAZZ]

5. Relationship of Reporting Person(s) to Issuer

 (Check all applicable)

(Street)

 CHICAGO, IL 60603

 (City) (State) (Zip)

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/18/2012

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

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	01/18/2012		A ⁽¹⁾		38,347	A	2	38,347	D	
Ordinary Shares	01/18/2012		A ⁽¹⁾		1,330,890	A	2	1,330,890	I	By Fund II (as defined in footnote 3) ⁽³⁾

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

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- (2) Received in exchange for an equal number of shares of Jazz Pharmaceuticals, Inc. common stock in connection with the Merger. On the effective date of the Merger, the closing price of JAZZ was \$47.34 per share.
- Beecken Petty O'Keefe Fund II, L.P., Beecken Petty O'Keefe QP Fund II, L.P. and Beecken Petty O'Keefe Executive Fund II, L.P. as tenants in common (collectively, "Fund II") is the holder. Beecken Petty O'Keefe & Company II, L.P., is the general partner of Fund II and Beecken Petty O'Keefe & Company, LLC is the general partner of Beecken Petty O'Keefe & Company, II, L.P. The Reporting Person
- (3) is a partner at Beecken Petty O'Keefe & Company, LLC and shares voting and investment power over the shares and warrants held by Fund II. The Reporting Person disclaims beneficial ownership of the shares and the warrant held by Fund II except to the extent of his proportionate pecuniary interest therein.
- Each share of phantom stock is the economic equivalent of one ordinary share of the Issuer. The shares of phantom stock become payable
- (4) in the Issuer's ordinary shares upon the earlier to occur of the tenth (10th) business day following (i) the Reporting Person's separation from service as a director or (ii) a Change of Control (as defined under the Issuer's Amended and Restated Directors Deferred Compensation Plan).
- (5) Received in the Merger in exchange for, and having substantially the same terms as, shares of phantom stock of Jazz Pharmaceuticals, Inc.
- (6) Received in the Merger in exchange for a warrant to acquire the same number of shares of common stock of Jazz Pharmaceuticals, Inc. at the same exercise price and on substantially the same terms.

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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