

PERSEUSPUR LLC
Form 4
February 24, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
PERSEUSPUR LLC

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)
2099 PENNSYLVANIA AVE
NW, STE 900

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2010

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

(Street)
WASHINGTON, DC 20006

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

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) Code V Amount (D) Price			
Common Stock	02/22/2010		J	46,275 D (2)	2,882,777	I (1) (2) (3)	See Footnotes (1) (2) (3)

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)

Edgar Filing: PERSEUSPUR LLC - Form 4

- (2) On February 22, 2010, Perseus Biotech Fund Partners distributed 16,076 shares of the Issuer's Common Stock pro rata to its members for no consideration, Perseus Satellite distributed 40,760 shares of the Issuer's Common Stock pro rata to its members for no consideration and certain members of each of Perseus Biotech Fund Partners and Perseus Satellite have made subsequent pro rata distributions to their respective members for no consideration (collectively, the "Distributions").

- (3) As a result of the Distributions, Perseus-Soros Partners now holds 5,293 shares of the Issuer's Common Stock, Biotech Management Partners now holds 23,933 shares of the Issuer's Common Stock, PBI now holds 111 shares of the Issuer's Common Stock, Perseus now holds 2,792 shares of the Issuer's Common Stock, Perseuspur now holds 24,478 shares of the Issuer's Common Stock, Mr. Frank H. Pearl now holds 1 share of the Issuer's Common Stock and Perseus-Soros now holds 2,826,169 shares of the Issuer's Common Stock.

Remarks:

- (4) Kenneth M. Socha is signing in his capacity as attorney-in-fact for Mr. Frank H. Pearl, the managing member of Perseuspur.
- (5) Kenneth M. Socha is signing in his capacity as attorney-in-fact for Mr. Frank H. Pearl.

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.